

# THE PRODUCER

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### The Western Canadian Cattle Industry

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*Montreal, Canada*

ON APRIL 1, 1923, the embargo against the entry of live cattle into England was removed, ushering in a new era for the western Canadian cattle industry, which has suffered many vicissitudes in the past half-century. Swung from one market to another, as the United States altered its tariff regulations or the British Isles raised an embargo, the industry saw, with the passing of the Fordney tariff, the virtual closing of both markets to its products, and until the lifting of the British barriers experienced the most depressing period of its history. Last summer a new era dawned for the industry, with infinitely brighter prospects.

#### Industry of Large Proportions

The magnitude of the Canadian cattle industry in the past and its importance at the present day are not fully realized, and there is not an adequate appreciation of what it means to the Dominion to be given an additional outlet for its products. The cattle industry was the foundation of the agricultural prosperity of the West, and it still remains the main bolster of all farming in that area. Since Canada first became a dominion, huge numbers of cattle have left the country every year, and, in view of this sudden change in marketing possibilities, and the future of the movement as it affects the live-stock question of the continent, it is interesting to make a brief survey of the export trade in the period, as it has swung from one market to another.

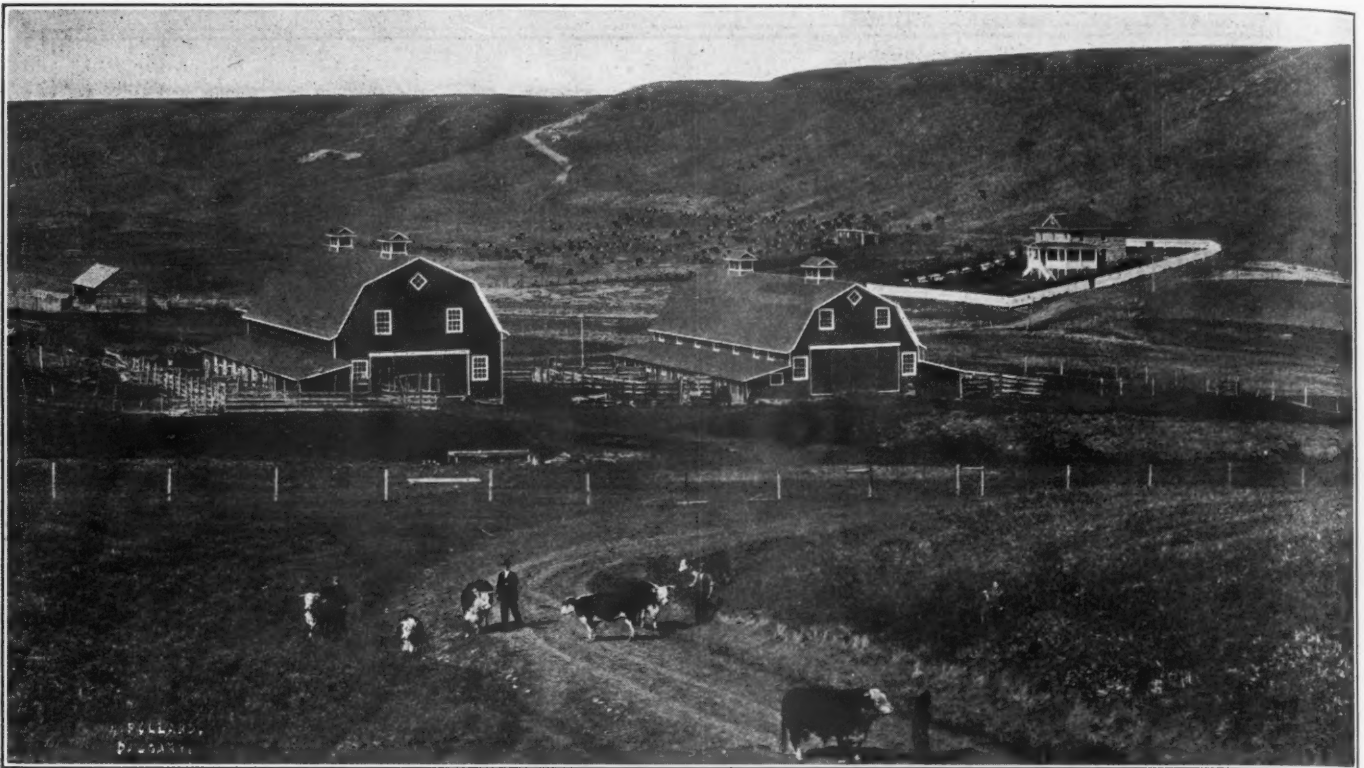
In 1867 Canadian cattle exports amounted to 40,667, going entirely to the United States. The Republic continued to absorb all surplus Canadian stock until 1874, when small shipments began to go

to the British Isles; though in that year only 63 head went overseas, as against 36,671 head to the United States. Exports to the British Isles proceeded rapidly to overtake those to the United States, until in 1879 they were virtually even, and in the following year 49,049 head went overseas and 7,323 crossed the international border.

#### Serious Effects of British Embargo

In the year 1892 the British embargo was imposed—ostensibly for the protection of prized herds from disease—against cattle shipped from all outside points to England. The restrictions, however, had no real effect except as against Canada. As the United States tariff was still operating against Canadian cattle, the Dominion's exportable surplus continued to move overseas, being subject to slaughter within ten days of arrival. In 1896—the year previous to the removal of the American tariff—the United Kingdom absorbed 97,042 head, as against 1,646 which went to the United States.

Although cattle commenced to move to the United States in much larger numbers (in 1900, for instance, the Republic got 86,989, compared with Britain's 115,056), the volume of export to the British Isles maintained a substantial superiority until the outbreak of the war, when the movement was confined to the United States. In 1915, 1917, 1918, and 1919 there were no British shipments; only 131 head left in 1921; and the 25,418 head which left in 1922 were moved largely on account of the sudden imposition of the American tariff—exhibiting a remarkable resumption in overseas shipments, coming close to the figures of 1912.



PURE-BRED HEREFORDS ON ALBERTA RANCH

#### United States and Britain Take Same Number

It is curious to note that, while the cattle-export movement in Canada has fluctuated between the United States and Great Britain, by far the greater volume going each year to whichever country offered the more favorable entry, the total number of cattle each country has received in the fifty-five-year period of the Dominion's existence is very nearly even, 3,331,065 having gone to Great Britain and 3,552,329 to the United States. Since confederation a total of 6,883,394 live cattle have left Canada for the two countries, or an average of 125,150 a year. Though the British embargo was removed only at the beginning of April, by the end of June more than 30,000 head of Canadian cattle had gone overseas.

In the general knowledge that the big ranches of the West have practically disappeared, their area being parceled into countless small farms, the impression persists that the cattle industry has declined with them. The foregoing figures should contradict this. As a matter of fact, these thousands of small farms are supporting a greater number of cattle than the big ranches, with their gigantic herds, ever did. Whereas in 1890 there were 4,000,000 cattle in Canada, and in 1900 5,500,000, there were in 1922 10,000,000 head. The industry's ability to produce for export at the present time is summed up in the Canadian government's guarantee to the British, at the time of the removal of the embargo, that it would ship 200,000 animals a year—nearly 40 per cent more than the average over the half-century.

#### Industry Has Greatly Changed

A vast change has, however, come over the western Canadian industry; for the type of animal produced on the farms of the prairie at the present time is very different from that which composed the herds of the big ranches. The dogey has disappeared, to be replaced by the pure-bred and high-grade animal. Quality has come to supersede quantity. Continuous energetic campaigns, together with the distribution of fine stock by the governments and railways, and the foundation of rural credit societies to facilitate the co-operative purchase of such animals, have resulted in making pure-bred cattle farms as common on the western prairie as were ranches in the olden days, and in developing animals which carry away international prizes and are in general demand.

Probably no country in the world has devoted more attention and entered into more expenditure to develop a really superior type of beef animal, and certainly no country has accomplished so much in so little time. The governments and national organization have worked energetically and consistently for this, and have received the most enthusiastic co-operation of live-stock raisers, until the scrub is today the exception in western Canada and the pure-bred the rule. The total of accomplishment in this regard is pithily summed up in the fact that the city of Calgary, in southern Alberta—the stronghold of the cattle industry—has developed the largest annual association auction sale of pure-bred bulls in the world. At the twenty-first annual sale last spring 425 pure-bred beef

sires from Alberta herds changed hands, and since the initial sale in 1901 a total of 5,651 pure-bred bulls have been sold for an aggregate of \$1,029,750.

### Small Farms Supplant Old-Time Ranches

The cattle industry of western Canada means more to that area today than it ever did before, because now it is the main support of thousands of small farms instead of a few elaborate ranches. With the smaller farm and the smaller herd has necessarily come a superior animal, as more economically and profitably raised. Steadily its quality has been built up, until with justification it can be claimed that there is none finer. The industry suffered for a time in finding a market for this product, but unrestricted entry to the British market seems to have solved this. Elaborate arrangements have been made on both sides of the ocean, which augur a permanency for the trade, and the Canadian cattle industry, after many ups and downs, faces a prospect which seems to hold greater things for it.

### NATURE RETALIATES ON THE RANGE\*

BY LEON C. HURTT  
Missoula, Montana

THE CLOSE OF THE GRAZING SEASON has come on most of the ranges of the Northwest, and with it an opportunity for some reflection on conditions affecting the stockmen. Grass is the basis for success, and the lack of it is ample cause for failure in the range country. Fortunately the past season has been one to gladden the heart of the live-stock owner. "The best grass season for twenty years!" is the verdict of experienced men in many districts of the Northwest. Moisture was more seasonable and abundant in general than even during the 1922 season, and nature responded with a plentiful grass crop, in an effort to erase recollections of previous short crops. Hillsides and ridge tops presented, as late as August and September on many ranges, the welcome sight of knee-high grass swaying in the breeze. Undoubtedly an abundant seed

crop was matured this fall, which augurs well for further range reseeding and improvement.

Favorable crop and range seasons prior to 1917 encouraged the last great influx of settlers. Live-stock prices began their spectacular climb about 1916. From the standpoint of the range, the rapid settlement, as well as increasing stock prices, had a particular significance. On the one hand, they meant contraction of range acreage; on the other hand, they meant overstocking and overgrazing, with all the attendant evils. The candle was being burned at both ends.

The inevitable happened. Ranges began their career of rapid deterioration, hastened by unusually dry seasons. Nature began to retaliate against unfair treatment of her ranges. General depression set in, and the bottom fell out of prices. Speculators and shoestring operators first took the count. The disasters did not stop with this unstable class, but proceeded to lay by the heels the experienced stockmen who were considered well intrenched. It was a calamity, made worse by the fact that the range was depleted and would not furnish any emergency feed.

After all is said and done, however, this string of calamities was the salvation of the ranges themselves. Overstocking was drastically reduced, either by shipments or by heavy losses. Many precarious dry-farming ventures were abandoned. The wonderful native grasses were to have another chance to come back. That the ranges are coming back and beginning to look "as they did twenty years ago," few who have traveled widely and observed closely the past season will deny. The grasses have new vigor, and have made a growth more like that of their virgin state than for a long time. New grass seedlings have started in many places which, if given a chance through light stocking, will restore ranges damaged by overgrazing. Possibly the actual area devoted to the production of native grasses will increase slightly through a reassertion of economic laws. Some dry-farms that have had a minimum of disturbance by the plow or through overgrazing will eventually be purchased for range purposes. The shrewd stockmen will look well to the taxes and interest, as compared with the carrying capacity, before paying more than \$3 per acre for lands of strictly grazing nature.

One worth-while lesson is outstanding from the events of the past ten years in the range country, expensive and disastrous though it was. That is that nature will not stand for overgrazing of native grassland without exacting a heavy penalty in the end. That lesson ought to be useful to those who have fully absorbed it.

\* This article has been crowded out of previous numbers.



A BUNCH OF ALBERTA BEEF

# Address of President Fred H. Bixby

## At Omaha Convention of American National Live Stock Association

I AM MORE DISAPPOINTED than I can express at not being able to be with you at this time. My reason for being absent upon this most important occasion is that I am just recovering from a bad attack of pneumonia, and my doctors have absolutely forbidden my attendance at this convention.

My report to you, I am afraid, will be rather unsatisfactory. It is to me.

### Intermediate Credits Act

As you know, we spent a great deal of time in preparing a bill looking toward the proper financing of the live-stock industry of the United States. This bill was called the Capper bill, and was passed upon favorably by both houses of Congress and signed by the President; but it was mixed up with two or three other bills, and eventually came out as part of the Intermediate Credits Act, the result so far being of very little benefit to the breeding herds of the country.

I may say right here that on December 2 I took this matter up personally with President Coolidge, and I think there will be proposed some amendments that will change things so that we may get considerable benefit from the Intermediate Credits Act.

### War Finance Corporation

I am constantly being advised that the War Finance Corporation is calling loans and forcing liquidations. There is evidence that loans are being called in some cases where the collateral is still ample and where credit is urgently needed. This is not as it should be. The War Finance Corporation was revived to bridge over an emergency, and to prevent acute liquidation of live stock and widespread disaster. It should continue to function until its mission is fulfilled, or until some other agency is functioning in its place. The President's recommendation in his annual message to Congress that the War Finance Corporation should be given authority to grant, in its discretion, the most liberal terms of payment for fats and grains exported, for the direct benefit of the farmer, should be indorsed by our association and actively supported.

### Grazing Fees on National Forests

Relative to the national-forest situation, I will say that this is one of the most important things facing us at the present time. On December 3 I had a conference with Secretary of Agriculture Henry C. Wallace. He stated pointedly that there would be no advance in grazing fees on the forests at the present time, and gave me to understand that there would

be none until after the cattle business got on its feet again. I think the American National Live Stock Association should put up a very strenuous objection to any increase in the fees at any future time. If it comes to a show-down, we should take the matter straight to Congress and the President of the United States.

### The Tariff

Concerning the tariff situation, I think we need have no fear of the tariff being changed to allow Canadian cattle to enter the United States free of duty. We must not forget, however, that constant watchfulness is necessary. I believe there are considerable difficulties in the way of such a modification of the tariff law as would take hides off the free list. But we should nevertheless continue our efforts for this important amendment, which would give the cattle industry a measure of protection to which it is as clearly entitled as any other industry is entitled to a protection of its product.

### Western Tariff Association

With reference to the formation of the Western Tariff Association, I will say that, as president of the American National Live Stock Association, I did not indorse, nor sign with the other live-stock associations, the call for the organization of that association. I did not feel that I had the authority to do this for the association, and, as it was impossible to get my executive board together, I decided to postpone action until the present convention. Will you please discuss this situation and vote on it? My objection was not to the principle of a tariff, but rather to the fact that one more organization appeared to be unnecessary for an industry that has difficulty in financing its own already existing organizations.

### Live-Stock Freight Rates

In regard to the excessively high freight rates on live stock under which our industry is suffering, I apprehend that it will be difficult to persuade Congress to afford us the necessary relief. This could best be effected by a repeal of the so-called "guaranty clause" of the Esch-Cummins act—section 15-a. Notwithstanding all obstacles, I am of the opinion that we should keep up our fight for this desirable object. In the meantime we have other resources. We can proceed by petition to the Interstate Commerce Commission for a reduction in rates on live stock. For this we have the support, at least in principle, of President Coolidge and of Secretary of Commerce Hoover, who have pronounced themselves in favor of a reor-

ganization of the rate structure, in order to secure a better adjustment of the burden as between commodities and classes.

#### Single- and Joint-Line Rates

The last-mentioned cabinet officer has also declared in favor of "development of proper joint rates and service by water and rail transportation." In this connection, our secretary has given a great part of his time in the last six months to the presentation of a case before the Interstate Commerce Commission arising out of a petition for lower single- and joint-line rates on live stock, filed by this association and the National Wool Growers' Association. This case (numbered in the Docket 14190) is one of the most important that we have ever taken before the Interstate Commerce Commission. Its successful issue would have a beneficial effect in relieving the congestion at the central markets, and in eliminating uneconomical charges, thereby reducing cost of production.

#### Packers and Stock-Yards Act

The Packers and Stock-Yards Act of 1921 is a great constructive piece of legislation, of which this association may well feel proud. We are now beginning to reap the benefits of this law, and, if it is wisely administered, we shall continue to benefit in increasing measure. The figures show that competition is increasing rapidly. It is most fortunate for the country that in the beginning the administration of the act should be in the hands of a fair, wise, and level-headed man, who thoroughly understands the spirit and purpose of the act—viz., the securing of open and competitive live-stock markets, together with the proper publicity. The high spots developed up to date are:

First, the merger of the Armour and Morris companies, contrary to the advice of the Secretary of Agriculture;

Second, in spite of the plain intent of the act, the arbitrary refusal of certain of the large packers to allow the agents of the secretary to examine their books;

Third, the many dishonest and uncommercial practices among the commission men at certain points, which have been corrected and punishment meted out;

Fourth, the demonstration that differences between producers and market agencies can be settled by arbitration, as shown in the adjustment of commission rates.

#### Armour-Morris Merger

On the question of the Armour-Morris merger, this association stands just where it did by resolution at Los Angeles a year ago. We want more competition, not less. This merger is a serious matter, as it not only lessens competition, but tends to restrict trade. Consolidations of this kind inevitably lead to

monopoly. The producers should vigorously support the Secretary of Agriculture in his effort to prevent them.

Referring to the refusal of the packers to permit an examination of their books, the very foundation of the act is threatened. Publicity is an outstanding feature. In refusing to allow the secretary to examine their books, the packers are stultifying themselves, as they have always declared that they had nothing to conceal. Unless the secretary can carry this point, the act is a failure until it is amended so as to give him the necessary authority. It is our duty to back him to the limit in this controversy.

#### Commission Rates on Live Stock

There is no disguising the fact that the decision of the arbitrators in the matter of commission rates was a profound disappointment to producers. We believed, and still believe, under the present trying conditions, that we were entitled to a substantial reduction; but we did not get it. We have ourselves to blame for not being sufficiently "on the job." If the producers had brought the same amount of pressure to bear that the other side did, the result might have been different. But we agreed to abide by the decision of the arbitrators, and I hope we are good enough sports to play the game. Those producers who patronize co-operative selling agencies have found relief.

The delay in opening the markets on stockers and feeders at most of the largest stock-yards has not been satisfactorily explained, and seems good ground for complaint.

#### Charges for Yardage and Feeding

In August, 1922, the executive committee instructed our secretary to file a complaint with the Packers and Stock-Yards Administration against unreasonable and excessive rates for yardage and feed at the principal stock-yards. Accordingly a petition was filed, under date December 29, 1922, on behalf of this association, the National Wool Growers' Association, and a large number of other live-stock organizations, against the stock-yard companies at twelve of the largest markets. Some correspondence with the department ensued, and it is understood that investigations have been made; but the matter has rested there. The department should be urged to bring this question to a hearing.

#### Retail Cost of Meat

Complaint of the high retail cost of meat is still general on the part of the public. I have always been of the opinion that, if the packers were allowed to, or could be persuaded to, go into the retail business, the consumer could get his meat at a cheaper price, consumption would be increased, and the live-stock interests of the United States would be very much benefited. This is a point well worthy of our considera-

tion. This would, of course, necessitate a rescinding of a certain clause in the Consent Decree.

#### **Packer Ownership of Stock-Yards**

In another matter the terms of the Consent Decree have not been carried out. In the three years since the decree went into effect apparently neither Armour nor Swift has made any bona-fide effort to dispose of their holdings in stock-yard companies, and the trustees appointed by the justices of the Supreme Court of the District of Columbia have been busy finding reasons to justify the defendants' failure to carry out their plain agreement. The Packers and Stock-Yards Act has been advanced as one of the reasons why the packers may be allowed to retain their stock-yard ownership. This is by no means a satisfactory reason. The principle has not been changed. If it was an improper relationship before the passage of the act, it is still an improper relationship. The measure of protection afforded producers by the act is very problematical. Under some secretaries of agriculture there might be no protection. The fact that Morris & Co. have been able to dispose of their stock-yard holdings is evidence of the practicability of the plan. The attention of the justices of the Supreme Court of the District of Columbia should be called to the fact that producers consider it highly important that this feature of the decree should be carried out.

#### **Direct Selling of Feeder Cattle**

I am also a great advocate of selling direct. In other words, I have always considered that the proper way for the producer of feeder cattle to sell his cattle is direct to the feeder, without passing them through one or two stock-yards. I think both the seller and the buyer of feeder cattle would be much better satisfied if they respectively could sell and buy direct. We should, as an association, advocate this and indorse this method at every opportunity.

#### **National Live Stock and Meat Board**

I think we should support the work of the National Live Stock and Meat Board in its efforts to increase the demand for meat. R. C. Pollock is the managing director of the board, and appears to have tackled the job with an enthusiasm and ability which are bound to produce results.

#### **California's New Marketing Plan**

California is just "putting over" a co-operative marketing plan for cattle. This includes the states of California, Nevada, Arizona, part of Oregon, and part of Utah. I am absolutely certain that this plan will work out to the advantage of the producers, and also have a stabilizing influence on the market of the Pacific coast.

There has been a great liquidation of the breeding herds of the United States, and especially in the west-

ern part of the country. Unless this is stopped, and unless these breeding herds can be immediately financed and protected for the next four or five years, we shall be spending hundreds of thousands of dollars in buying beef outside of the United States. This is a vital emergency proposition. These breeding herds must be saved, and it is up to the American National Live Stock Association to do everything possible to assist in remedying this situation.

#### **Work Hampered by Inadequacy of Funds**

At the convention held in Los Angeles I was granted the privilege of putting on an extra man as membership solicitor. Because of the fact that we had no funds, I did not attempt this plan. The American National Live Stock Association has squeezed through this year as best it could without adequate funds. There is so much to be done, and there is so much that must be done, that it seems rather a shame that we cannot get together money enough to carry on as we should.

#### **Regret at Inability to Be Present**

Again let me say to you that I am very much distressed at my inability to be with you. During the past year I have tried to do the best I could, and tried to do all I could for the cattle industry, and am very sorry that I have not been so successful as I had hoped.

If we can hold on a little longer, I can almost guarantee that our business will come back, and come back good and strong. Remember this: "The man who makes a success of his business is the man who holds on as long as he can, and when he cannot hold on any longer—he still holds on."

#### **CONFIDENCE IN PURE-BRED CATTLE CIRCLES**

**S**ENTIMENT IN PURE-BRED CATTLE CIRCLES is decidedly more optimistic than a year ago. Breeders are confident of favorable developments, in a commercial sense, before many moons have waned. Generous use of the knife has undoubtedly rid the market, not only of surplus bulls, but of plain-bred cows and heifers. These cattle have either gone into the beef supply, or are scheduled for that route, with resultant clarification of the trade atmosphere.

The bovine seed stock of the United States is a valuable asset. In fact, its actual and potential values are inestimable, especially in view of current ravages by foot-and-mouth disease in Great Britain, which will preclude all possibility of further importation from that country for some time to come.

The serious task of rehabilitating the commercial beef-cattle industry of this country confronts the pure-bred interest, and it will proceed apace the moment financial and commercial conditions warrant. The trans-Missouri region is not going out of the cattle business, and once the inevitable turn of the road has been reached rehabilitation will be speeded up. The pure-bred people are likely to run into a period of activity overnight.

"We think a lot of THE PRODUCER, and want it to keep coming."—W. W. MITCHELL, Reva, S. D.

## The Omaha Convention

THE TWENTY-SEVENTH ANNUAL CONVENTION of the American National Live Stock Association, held in Omaha, Nebraska, on January 15-17, 1924, was not quite so well attended as certain previous meetings of the association have been. Contributory to this, of course, was primarily the general agricultural depression, keeping many members at home, for reasons of economy, who otherwise would not have missed this gathering. Then, too, the fact that Omaha is somewhat removed from the center of the range-cattle industry undoubtedly played its part in keeping down the attendance, the contingent from the Corn Belt states not being able quite to make up the deficiency from the territory whence the association hitherto has drawn its main strength. What the convention lacked in numbers, however, it supplied in interest and animation.

### President Bixby Unable to Attend

Unfortunately, the protracted illness of President Fred H. Bixby prevented him from being present. Mr. Bixby is now convalescing in California from the attack of pneumonia which he suffered early in December while at the national capital looking after the new agricultural legislation to be introduced in Congress, and which compelled him to leave his train at Albuquerque, New Mexico, on his way home, and to spend several weeks at a hospital in that town. He had, however, prepared an outline of the remarks that he intended to make, which was read by C. M. O'Donel, the first vice-president, who acted as chairman in Mr. Bixby's place. This address will be found elsewhere in these columns. A telegram was dispatched to Mr. Bixby, expressing the regret of the assembled stockmen at his absence and their hope for his speedy and complete recovery.

### Secretary Wallace Sees Improvement in Conditions

In the opinion of Henry C. Wallace, Secretary of Agriculture, who addressed the convention on the afternoon of the first day, the big question confronting agriculture at present is how to get the prices on its products back on a fair level with those on other things. While the bottom of the depression had been reached, and we were now definitely on the upgrade, there was still plenty of room for improvement. Those who had suffered most severely were the range cattleman and the wheat-farmer. He explained the proposed export corporation, which he was the first to advocate, and which contemplates taking out of the domestic market our surplus production of wheat and dumping it in foreign ports at whatever price it will bring, the loss to be distributed among all producers. This was to be accompanied by a raising of the tariff wall to keep domestic wheat prices at approximately the pre-war level.

Our principal trouble, said the secretary, is that we produce too much. When we cannot sell our products at a price that at least equals cost of production, it is time that we put on the brakes. While Congress was struggling with the problems of the agriculturist and was earnestly desirous of helping, it must be shown that the measures of relief which were proposed really would be of benefit. Government-guaranteed prices had never in the past proved a success.

Of the Packers and Stock-Yards Administration Mr. Wallace said that his aim had been to administer the law in a constructive way, in order to gear all the elements of meat production into an efficient engine and to place the live-stock industry on a thoroughly sound basis. Already the administration had succeeded in restoring to shippers large sums of money of which they had been defrauded, but the full benefits of the act would not be realized for years to come. The action

of the packers in denying representatives of his department access to their books had come as a great surprise to him, and under the circumstances he had seen no other way out than to bring mandamus proceedings against the packers, to compel them to open their accounts.

Referring to the Armour-Morris consolidation, the secretary felt convinced that, regardless of any decision he might make, the matter would go to the courts for final settlement. If the policy of merger were to continue and all the five big packing companies were eventually to combine, a situation would be created where competition would be seriously restricted and a practical state of monopoly would exist. It was important to have the legality of such action determined before any further steps were taken.

Secretary Wallace frankly admitted that he did not agree with a majority of range stockmen that grazing fees on national forests should be limited to such an amount as would defray the cost of administering the grazing service. However, he could promise that there would be no increase in fees at least until 1926.

### Brand Urges Lower Distribution Costs

Speaking on "Economics of Retail Meat Distribution," Charles J. Brand, consulting specialist in marketing of the Department of Agriculture, voiced a plea for lowering the cost of distributing meat at the point of greatest expenditure—namely, the retail-marketing end—with a consequent advance in prices to producers and a saving to consumers which he estimated at \$100,000,000 a year. This could most effectively be brought about by the packers establishing chain retail stores. The terms of the so-called "Consent Decree," he realized, for the present stood in the way of the big packers opening retail shops, but other packing companies might freely engage in the retail business, and several of them had in fact already done so. Too many operators are actuated by the ideal of large margins and small volume, whereas it had been found that expense decreased in proportion as the volume of trade increased. Mr. Brand cited the Vestey interests in Great Britain as an example of successful meat distribution. This great company owns, not only its own ranches and packing plants, but ocean steamers, cold-storage warehouses, wholesale establishments, and more than 2,500 retail meat shops in the United Kingdom, to which they last year had added 1,000 in South America. Lord Vestey, he said, had declared that at times the only branch of his activities that showed a profit was the retail business.

As a whole, in Mr. Brand's view, retailing in the United States is insufficiently concentrated. We have in this country, he said, about 1,300,000 retail stores of all descriptions, or roughly one to every 100 of the population. These stores are manned by approximately 3,350,000 employees and do each an average volume of trade of \$30,000 annually. Eliminating mail-order houses and department stores, this average would be cut down to \$10,000, which in part explains the high percentage of failures and points to the need for larger operating units.

### Breeder and Feeder Should Co-operate

"The Corn Belt Feeder and the Range Man" was the subject of an address delivered by A. Sykes, president of the Corn Belt Meat Producers' Association, who urged a greater amount of co-operation between breeder and feeder. Great economies, he stated, would result from buying direct on the range. However, there were certain difficulties connected with this procedure which the purchaser must not ignore. Cattle do not

look the same out in the open as they do in a stock-yard pen, and sometimes the buyer would pay more than he could have bought them for at the market. The trouble was that the feeder often did not know values, and that the range man frequently demanded more than the cattle would bring at the market. Another thing was the objection of some feeders to buying cattle that were not used to being handled. These difficulties could largely be overcome by sending out expert buyers. The co-operative selling agencies established at the different markets had proved a great success, and were now arranging to act as intermediaries in the direct shipment of feeder cattle to the Corn Belt.

#### Better Days Ahead for the Cattleman

As announced in the program, James E. Poole, market editor of THE PRODUCER, was to have started the proceedings on the second day, talking on "Meat Production and Distribution." Mr. Poole, however, was unable to attend, and his address was read to the convention by M. S. Parkhurst. On the whole, the prognostications of this authority had an optimistic coloring. Emphasis was laid on the distinct upturn in the cattle market since the beginning of the new year, in spite of continued heavy competition on the part of the hog, indicating that better days are ahead. Both actually and potentially the demand for beef is now equal to the supply, and the heavy liquidation of the last few years had created a relative scarcity of cattle that must needs result in improved conditions. The existing depression in the hog market was regarded as only temporary, and the sheep industry might look for smooth sailing for several years to come.

On the subject of meat-retailing, Mr. Poole said that it was nonsense to stigmatize the retailers as profiteers, as many of them were barely able to keep their heads above water. The fault lies with our whole distribution system, which is uneconomical and inefficient, being cumbered with too many middlemen. The American packer, however, has not the slightest intention of emulating Vestey Brothers in England in opening retail shops, favoring rather the jobber, in an effort to avoid distribution responsibility. How to solve this problem, so that a greater portion of the consumer's dollar would go into the producer's pocket, was one of the most serious tasks confronting the industry.

Avoidance of the glut of western cattle on the markets every fall, by distributing them over a longer period, was another problem demanding attention, according to Mr. Poole. That, however, he stated, was a question to be dealt with according to local conditions. The direct route from the breeding-ground to the feed-lot would become possible only when the West standardized its product and ceased raising so many inferior and nondescript cattle.

#### Economies Flowing from Direct Selling

How the stockmen in his vicinity for the last fifteen years had been selling their cattle direct to Illinois feeders was told by Charles A. Myers, of Knight, Wyoming, who had called his paper "Putting a New Bridge across the Gap between Breeder and Feeder." This manner of trading had proved satisfactory in every respect, and the cattle, when marketed, had generally sold at or near the top. Mr. Myers commented on the economies resulting from this method in the saving of yardage and commission charges, and laid stress on the fact that the cattle went into the feed-lots in better condition than when bought at the market. No difficulty had been experienced in arranging for a satisfactory price. The cattle shipped in this way were not wild, as they were used to being handled. The speaker considered it highly important to keep feeder and stocker cattle out of the market, in view of the effect this would have on prices.

At the close of Mr. Myers' address a lively discussion

ensued on the problem of direct selling, participated in by L. C. Brite, of Texas; S. P. Delatour and Frank M. Currie, of Nebraska; George A. Clough, of California; and two members of the Iowa legislature—Edward Campbell and T. C. Cessna—both large feeders.

#### Tariff Not a Political Question

That the tariff is not a political question, but simply a means of equalizing the difference between cost of production at home and abroad, was the contention of S. W. McClure, manager of the Western Tariff Association, speaking on "The Tariff on Agriculture and Live-Stock Products." We in the West, he said, have a profound interest in the tariff problem, being largely producers of what the East calls raw materials, but what in reality are the finished products of the men who make them—the cattle from which we derive our meat and our shoes, the wool supplying our clothes, and the wheat which we turn into bread. No free-trader should deceive himself by believing that his doctrines ever will become the established policy of the United States. But, while there is general agreement that manufactured articles should be protected, this security does not extend to the so-called raw materials, the producers of which should be ever on the alert, lest they again be compelled to buy in a protected market and sell in a free. The theory that a protective tariff hinders our foreign trade was nothing but nonsense, as our experience had abundantly proved. The existing tariff law is the best, in the opinion of Mr. McClure, that this country has ever had, in that it gives the farmer and live-stock man an equal degree of protection with the manufacturer; and he concluded by saying that he would rather that the United States never collected a dollar of its foreign debt than that the debt be liquidated by the purchase of articles which we can produce at home.

#### Benefits of a Live-Stock Market

Under this title, A. F. Stryker, secretary of the Omaha Live Stock Exchange, discussed the question as to whether our live-stock markets are satisfactorily fulfilling their object of providing conveniently located trading places where demand and supply may meet and values be honestly determined. On the whole, Mr. Stryker thought, the answer must be in the affirmative. As compared with previous methods of selling live stock, the present system was a great step in advance. The speaker expatiated on the different factors entering into supply and demand, accentuating the importance of keeping alive the eastern demand for the product of the western grower—something that the Omaha exchange always was endeavoring to do. With the greatly improved facilities of the modern yards, the strict rules governing the activities of members of the exchanges, the fact that the markets are open, and, what was perhaps most important, that they furnish a spot-cash outlet for all live stock shipped to them, it could not be doubted that they generally functioned in a beneficial manner. Only as the commission men, the agents of the producers, safeguarded the interest of the latter as though they were their own, could they be said to be doing their duty.

#### Senator Kendrick on Agricultural Legislation

Making a hurried trip from Washington to address the association of which he had been three times elected president, Senator John B. Kendrick gave his ideas as to what may be looked for from Congress during the present session in the way of relief measures for agriculture. A bill, he said, was certain to be reported by the Interstate Commerce Committee of the Senate aiming at the repeal of section 15-a (the so-called "guaranty clause") of the Transportation Act, as well as the surcharge on Pullman fares. While he realized that such a bill would meet with a large amount of opposition, he felt confident that it could be passed. After that we could

proceed to readjust our freight rates. Mr. Kendrick further predicted a favorable report on the Norris-Sinclair bill appropriating \$100,000,000 for the stabilization of grain prices through a committee invested with powers to buy and sell, and on the Norbeck bill providing a fund of \$50,000,000 to aid wheat-growers in rehabilitating themselves through diversified farming.

Concerning the Packers and Stock-Yards Act, he said that this law had been passed in a spirit of reform and not of revenge. If the packers succeeded in having declared unconstitutional the section giving the government access to their books, an amendment would be passed which would overcome this difficulty. It had required three years to put through the original act, and it would not take more than one-tenth of that time to amend it. Secretary Wallace's administration of the act he warmly commended.

"However," concluded the senator, "I want the live-stock and agricultural interests to know that any permanent relief which is to come to them must be worked out from within. While Congress is anxious to assist in every possible way, your problems must be solved by the master-minds of your own industry, just as every other industry is solving its problems. Some people have talked about the live-stock industry going to pieces. I heed such talk not at all. The live-stock industry is not going to pieces. Individuals who are in that business may go to pieces, but the business will go on—and it will be saved."

#### Attorney Cowan on Lower Freight Rates

"Amendments to the Transportation Act" was the subject of the address by Sam H. Cowan, attorney for the American National Live Stock Association, who mentioned the bill introduced by Senator Capper for the repeal of section 15-a. This bill should have the unanimous indorsement of the stockmen, being by far the most important piece of legislation with which they were at present concerned. The arbitrary fixation of a revenue of 5% per cent on an artificial aggregate valuation of railroad properties as a standard for rate-making deprived shippers of their right to just and fair charges, as determined by the Interstate Commerce Commission, whose hands were tied by this iniquitous provision. While gross income of the carriers was today far in excess of anything they had ever earned before, their operating expenses, which no department of the government had the means to check up, were nevertheless so excessive as to make their net returns less than this stipulated 5% per cent. Under its powers to modify particular rates, the commission a couple of years ago had "recommended" a reduction of 20 per cent in live-stock rates above 50 cents per 100 pounds; but conditions had since that time got so much worse that a new petition had been prepared by the association to reduce the present rates another 20 per cent. President Coolidge, Secretary Wallace, and Secretary Hoover, Mr. Cowan said, all maintain that freight rates on agricultural products are too high. It therefore behooved the stockmen throughout the West to get unitedly behind these measures. Only by organization, activity by each unit of organization, and combined action of the whole through the central organization, could we hope to succeed.

#### National Live Stock and Meat Board

As the last speaker of the second day, R. C. Pollock, managing director of the National Live Stock and Meat Board, related how the continued attacks by faddists and cranks on meat had finally brought about the organization of all the elements in the meat industry into a body for common defense against this pernicious propaganda. In the membership of the National Live Stock and Meat Board, producers, packers, commission men, and retailers were represented. An effective

nation-wide campaign had been inaugurated to educate consumers in the value of meat as part of our daily diet. Instruction was offered to housewives in economic buying and the preparation of meat dishes. Home-economics departments in the public schools had been interested. Posters were being distributed, booklets issued, lectures broadcast by radio, and moving pictures shown—all with excellent results. The board was now engaged in collecting scientific data proving the wholesomeness and economy of meat as a food. The most outstanding feature in its activities so far had been the "Meat for Health" week of last summer, when millions of pieces of literature had been sent out, with the co-operation of the Department of Agriculture, the railroads, and numerous civic bodies throughout the country.

#### Grazing Fees on National Forests

The morning session of the third day was largely devoted to a discussion of the important subject of grazing fees, led by Forester W. B. Greeley, who gave the following outline of the plan which the Forest Service has mapped out:

"1. The new grazing regulations will be put into effect in the season of 1924, with the exception that term permits will not be issued until the beginning of the season of 1925.

"2. In cases where the new schedule of fees shows that reductions below the present rates should be made, such reductions will be applied in full beginning with the season of 1925.

"3. No increases in existing grazing fees will in any event be made prior to the season of 1926. Should there be a substantial improvement in the business conditions affecting the live-stock industry by 1926, the right will be reserved by the government to apply such increases in fees as the new schedule may call for, on a graduated scale extending over the four years from 1926 to 1929.

"4. Ten-year permits issued in 1925 for range allotments on which the new schedule calls for higher fees will provide, except in the case of minor adjustments:

"First, that the present rates shall be continued without change during 1925;

"Second, that, in the discretion of the Secretary of Agriculture, any increases called for by the new schedule may be put into effect on a graduated scale of not more than one-fourth in 1926, one-half in 1927, three-fourths in 1928, and the full increase in 1929. These graduated increases will be rounded off to the nearest cent per month for cattle and to the nearest one-quarter of a cent per month for sheep.

"In framing this program, which has been approved by Secretary Wallace to the extent of the specific steps requiring action during his incumbency, the Forest Service has been guided by the principles which the representatives of the stockmen recommended when we were working over the new 'Grazing Manual,' and which have been incorporated in the regulation on grazing fees. We feel that it will be best for all concerned to nail down these principles once and for all in the new scheme of range administration, under which the greater stability provided by ten-year permits is an important element. In harmony with them, the time and degree to which a commercial valuation of the forage is applied should be adjusted to the economic status of the live-stock business, recognizing that the recovery of this industry from its present depression cannot be forecast in any definite time, and that it is pretty certain, at the best, to be a slow process.

"This program is also in accord with the resolutions adopted by a number of local associations of national-forest range-users. Such resolutions recognize the soundness of the principle involved, and the general accuracy and fairness of the range appraisals, but urge that any increases in fees be deferred until the live-stock industry sees better times. That is exactly the solution which we propose.

"You will appreciate that the solution of this problem has not been altogether easy. The Forest Service kept faith with its grazing permittees in 1920. According to our best light, we are now keeping faith with the commitments which we made at that time. Whatever sins we may be committing, we are not 'passing the buck.' We do not believe that this important matter should be smudged over or left uncertain and unsettled. Hence we have laid down as specific a plan of action as it is possible to formulate. If our program is not acceptable—from the standpoint either of the range-users or

of the general public—Congress can, of course, at any time direct us to do otherwise."

This résumé, which has been penned by Mr. Greeley himself, should be read in connection with the remarks of Secretary Wallace on the same subject, as set forth above, with Resolution No. 10 as passed, and with the following telegram, received during the convention:

"WASHINGTON, D. C., January 15, 1924.

"Fred H. Bixby,  
"President, American National Live Stock Association,  
"Convention, Omaha:

"When the movement to create forest reserves was inaugurated, the co-operation and assistance of the live-stock interests were solicited and secured through promises suggested and made that governmental supervision and reasonable regulation of the grazing areas within the forests would be undertaken by the Forestry Department, and that a nominal fee, not in excess of the cost of such supervision, would be charged. It has recently developed that there is a movement within the Forestry Department to increase grazing charges to a rate comparable with that charged for the use of privately owned lands. Numerous expressions from members of Congress indicate that Congress is opposed to such an increase, and it has developed that the Forestry Department is now charging the users of the forest ranges three times the cost of supervision. We are of the opinion that this is unjust and discriminatory unfairness to the live-stock industry, and if you and your convention are of the opinion that the Forestry Bureau should not charge grazing fees giving to them a return greater than the cost of their supervision of grazing, and that Congress should enact such a law, a resolution from you and your convention memorializing Congress to that effect would be helpful. We are of the opinion that such a law can be enacted, and that you and your convention should not accept any compromise, but stand firm for the reduction of fees where they will not aggregate a sum greater than the total cost of grazing supervision.

"UNITED STATES SENATORS McNARY, STANFIELD, BORAH, GOODING, ASHURST, CAMERON, ODDIE, BURSUM, SHORTRIDGE, JONES OF WASHINGTON, AND SMOOT."

A further telegram was received from N. J. Sinnott, chairman of the Public Lands Committee of the House of Representatives, giving it as his opinion that Congress was opposed to increasing forest fees to the same basis as that employed in the case of privately owned lands, and calling on the convention to adopt a resolution stating that fees should not be greater than necessary to cover cost of supervision.

#### In Defense of the Transportation Act

That no changes be made in the Esch-Cummins law was urged by Carl C. Gray, president of the Union Pacific Railroad. The Transportation Act of 1920 he characterized as "the most seasoned, the most thoroughly considered, and the most constructive piece of railroad legislation ever passed," and its radical modification at the present time would be a disaster to the carriers. Section 15-a—most unjustly named the "guaranty clause"—was the first attempt ever made by Congress to determine what constituted a fair return, the figure being set far below the point at which any court had ever fixed it. Now to repeal that section would be interpreted by investors as a decision on the part of the government that the roads were not entitled to such a fair return, with the greatest consequent danger to their whole financial structure.

After a short address by Dr. J. M. Wilson, president of the Wyoming Wool Growers' Association, J. C. Underwood, director in Wyoming of the Omaha Federal Land Bank, spoke on

#### The Federal Intermediate Credit Banks

These banks, Mr. Underwood said, are now prepared to supply the stockmen of the range states, as well as the farmers, with safe and dependable capital. Any agency that has been securing rediscounts through the War Finance Corporation is eligible to do business with the intermediate credit

banks. A spread of 2 per cent on cattle paper will henceforth be allowed to discounting agencies. It was the hope of the administrators that these banks would become as productive of good as circumstances would allow. Where the basis for a loan was found to be adequate, there would be no difficulty about renewals. The new banks were not designed as competitors of commercial institutions, but were rather to act as stimulants on these, and it was preferred to have bankers organize the rediscounting agencies, because of their familiarity with all forms of commercial paper. Up to December 29, 1923, loans aggregating \$42,617,718 had been made by intermediate credit banks, of which rediscounts to live-stock loan companies totaled \$3,602,892.

#### Resolutions Adopted

This concluded the list of addresses, and the committee on resolutions introduced its report. After some discussion, the resolutions were passed with practical unanimity. A summary of their contents follows:

1. Declaring that the principle of isolation is incompatible with world commerce, that the stabilization of European finances is necessary to the restoration of our own prosperity, and that a broad and liberal policy of international relationship should be adopted by our government;
2. Demanding the repeal of section 15-a of the Transportation Act and the restoration to the states of their authority over intrastate rates;
3. Urging the immediate investigation by the Interstate Commerce Commission, pending the repeal of section 15-a, of the income and necessary operating expenditures of the railroads;
4. Requesting such a readjustment of freight rates as will relieve producers of live stock of the burden of excessive shipping costs;
5. Asking for fair and reasonable freight rates on purebred animals;
6. Expressing appreciation of the action of the National Transportation Conference in passing a resolution demanding practical measures of relief for the farmer and live-stock raiser;
7. Commending the administration of the Packers and Stock-Yards Act, and deploring the spirit of certain packers in refusing to allow the examination of their books;
8. Pledging the support of the association to the Secretary of Agriculture in his efforts to dissolve the Armour-Morris merger;
9. Indorsing the terms of the "Consent Decree" and urging prompt action by the court to enforce the dissociation of the packers from stock-yard ownership;
10. Urging the serious consideration by Congress of the situation of the stockman dependent upon national-forest forage, to the end that his equities be made a definite matter of law and that grazing charges be based on the reasonable cost of administering the grazing use;
11. Demanding an import duty on hides;
12. Favoring the employment of poisoned baits in the eradication of predatory animals and injurious rodents, with active co-operation between the states and the Biological Survey;
13. Requesting the War and Navy Commissary Departments to buy their meats from American-grown sources only;
14. Urging elimination of all unnecessary expenses in the marketing and distribution of meats;
15. Approving the co-operative selling of live stock;
16. Viewing with satisfaction the increase in the activities of independent packers;
17. Appreciating the determined efforts of certain members of Congress to protect the interests of the live-stock producer;
18. Indorsing the work of the state agricultural experiment stations and of the United States Department of Agriculture in combating insect pests and live-stock diseases;
19. Urging the extension of the market-reporting system of the Bureau of Agricultural Economics and adequate provision by Congress for the needs of this bureau;
20. Requesting the Department of Agriculture to expand the scope of its educational exhibit of the live-stock and meat industry, and to display it at suitable live-stock shows;
21. Indorsing THE PRODUCER, and calling on all members of affiliated associations to subscribe for it and support it with their advertising;

22. Expressing sorrow at the death of members of the executive committee;
23. Thanking the speakers at the convention;
24. Thanking members of the Iowa legislature who attended the meeting;
25. Thanking the different bodies of the city of Omaha for the many courtesies extended to the visiting stockmen.

#### President Bixby Re-elected

Mr. Bixby was put in nomination to succeed himself as president, and was re-elected by acclamation. All the vice-presidents, with the exception of M. K. Parsons, who did not wish to serve, were likewise given another term. The complete list of officers for 1924 stands as follows:

*President*—Fred H. Bixby, Long Beach, Cal.

*First Vice-President*—C. M. O'Donel, Bell Ranch, N. M.

*Second Vice-Presidents*—

E. L. Burke, Omaha, Neb.

L. C. Brite, Marfa, Tex.

William Pollman, Baker, Ore.

H. G. Boice, San Carlos, Ariz.

George Russell, Jr., Reno, Nev.

*Attorney*—Sam H. Cowan, Fort Worth, Tex.

*Secretary*—T. W. Tomlinson, Denver, Colo.

#### Albuquerque, New Mexico, Next Meeting-Place

Two cities, both in the Southwest, bid for next year's convention—Albuquerque and Phoenix. It being evident from the outset that the great majority of the stockmen favored the former city, and Phoenix's name being withdrawn, the selection became unanimous.

#### NATIONAL WOOL GROWERS MEET

A NOTABLE GATHERING of sheepmen from all the western states attended the fifty-ninth annual convention of the National Wool Growers' Association, held at Salt Lake City, Utah, January 22-24. Addresses on the various problems of the sheep industry were delivered by men prominent in its different branches, and representatives of the national administration were present to explain the policies of the government as they affected the wool-grower. President Hagenbarth's annual address was a comprehensive survey of present conditions, in which he took a hopeful view of both wool- and lamb-trade prospects for the United States.

Among the resolutions adopted were the following:

Thanking Congress for enactment of protective tariff law, and urging that there be no lowering of schedules on agricultural or live-stock products;

Indorsing McNary-Haugen bill for corporation to handle exportable surplus of agricultural products;

Protesting against proposed advance in grazing fees on national forests and principle of basing them on commercial value of grazing on similar land, and urging upon Congress necessity of protecting rights and equities of permittees;

Opposing creation of additional parks and game preserves;

Favoring poisoning campaign in eradication of predatory animals, and co-operation between Biological Survey, state agencies, and stockmen toward that end;

Commending railroads for improved service, and approving action taken by association in two- and three-line combination rate case;

Approving work of National Live Stock and Meat Board;

Indorsing co-operative marketing of wool;

Recommending that certain steps be taken to further orderly marketing;

Condemning passage by certain states of legislation injurious to wool-growers of other states;

Urging appointment of committee of three to co-operate with other agencies in promoting standardization of wools;

Appreciating services of President Hagenbarth and Secretary Marshall.

Frank J. Hagenbarth, of Spencer, Idaho, was re-elected president, and F. R. Marshall, of Salt Lake City, Utah, secretary.

#### FIFTIETH ANNUAL CONVENTION OF COLORADO STOCKMEN

MEETING, as is their custom, during the week of the National Western Stock Show at Denver, the Colorado Stock Growers' Association this year, on January 24 and 25, celebrated its half-hundredth anniversary. The great show and the favorable weather combined to make the convention a memorable affair. President White, retiring, expressed the conviction that the crisis in the industry has passed, and that those who have been able to hold on henceforth will have smoother sailing. He mentioned the urgent need of an adjustment of taxes, and suggested a revision of the association's by-laws.

The convention passed resolutions—

Urging need of definite national-forest policy, memorializing Congress on passage of law limiting size of fees to cost of grazing service, and thanking Colorado's representatives for their opposition to proposed increase;

Thanking Secretary of Agriculture and officers of Forest Service for postponing any advance in grazing fees for at least a year, and commending policy of holding joint conferences with stockmen preliminary to changing regulations;

Demanding reduction in rental rates on state lands and cancellation of interest charges on unpaid rentals;

Condemning present extravagance in administration of state and county affairs;

Advocating appointment of committee of three to co-operate with State Taxpayers' League in effort to reduce taxes of farmers and stock-growers;

Expressing appreciation of service to live-stock shippers rendered by railroads operating in Colorado in 1923;

Pledging financial support to American National Live Stock Association;

Supporting petition of American National Live Stock Association for reduction of freight rates on live stock;

Thanking commission firms at Denver, St. Joseph, Omaha, and Kansas City for collecting levy of 25 cents per car for support of association.

In place of Ben M. White, of Eagle, Harry J. Capps, of Walsenburg, was elected president; Richard Dillon, of Sedalia, was elected vice-president and treasurer, and Dr. B. F. Davis, of Denver, secretary and general manager.

#### ANNUAL MEETING OF ARIZONA CATTLEMEN

THE SEVENTEENTH ANNUAL CONVENTION of the Arizona Cattle Growers' Association was held at Douglas on January 29 and 30, with a good attendance of cattlemen from all parts of the state. A harmonious feeling prevailed throughout the sessions, and much important business was transacted.

After the president's annual address, James Douglas, of Douglas, spoke on the subject, "Do the Cattlemen Need an Association?" G. W. Shute, of Phoenix, gave a talk on "Suggestions for Beneficial Changes in Our Live-Stock Laws." On the second day, "Forest Appraisal in Arizona" was discussed by Frank C. W. Pooler, district forester, Albuquerque, N. M. The California plan for co-operative cattle-marketing was presented by Hubbard Russell and R. M. Hagen, president and secretary, respectively, of the California Cattlemen's Association, and unanimously indorsed.

Much time during the two days was devoted to informal discussions, reports of committees, and the series of entertainments which were a conspicuous part of the program.

Summarized, the resolutions were as follows:

Approving revised forest grazing regulations;

Indorsing California plan for co-operative marketing of cattle;

Urging American National Live Stock Association to take up matter of extending loans to live-stock breeders with War Finance Corporation;

Extending thanks to banks of state for financial aid to live-stock industry;

Appreciating improved service rendered by carriers;

Indorsing action of American National Live Stock Association in working for repeal of section 15-a of Transportation Act;

Appealing to state legislature to enact legislation for protection of stockmen from loss of cattle killed by railroads;

Appealing to Congress for tariff on hides of not less than 10 cents a pound;

Favoring membership of president of Arizona Cattle Growers' Association on State Live Stock Sanitary Board;

Hoping for rapid and complete recovery of Fred H. Bixby.

Henry G. Boice, of San Carlos, was re-elected president; A. C. Webb, of Globe, vice-president; H. M. Rice, of Phoenix, secretary; and Mrs. Jack Crabb, of Phoenix, assistant secretary. In addition, J. M. Ronstadt, of Tucson, was elected treasurer.

Phoenix was chosen as the meeting-place in 1925.

## PACKERS DO NOT INTEND TO RETAIL MEAT

J. E. P.

REGARDLESS OF THE SERIOUSNESS of the reception accorded the Brand retail proposition, there can be no doubt as to the immediate reaction in meat-retailing circles. Incidentally it may be said that the big packers have no intention of going into the retail business, although some of the smaller concerns, with a local sphere of influence, have already done so—to their own satisfaction, at least.

In chorus, the journalistic organs of the retail interest open fire on the Brand proposition, each and every one of them assuming that his Omaha address before the American National Live Stock Association was at least semi-authoritative. The *Butchers' and Packers' Gazette*, of Chicago, official publication of the United Master Butchers' Association of America, broadsides editorially in this manner, under the caption, "That Scheme of Brand's":

"The federal government is not likely to order the banishment of 150,000 established businesses, and incidentally throw more than half a million people out of a means of livelihood, in order that the rest of the people may have the opportunity to save one-third of a cent a day each (less than \$1 a year) on their meat bills.

"The American people are too fond of commanding service along with their purchases to be content with a commissary arrangement for doling out their meat supplies as Mr. Brand, marketing specialist of the Department of Agriculture, would arrange for them.

"Those Americans who have observed the Vestey chain meat markets in operation in England, which Mr. Brand would have us emulate, declare emphatically that the average housewife of this country would not stand for that sort of thing, particularly if she was only to save one-third of a cent a day.

"Then there is the packer, who, Mr. Brand imagines, would jump at the chance to open up several thousand meat markets and add several million more worries to those he already has. The *Gazette* has the assurance of the heads of some of the largest packing concerns that they would not consider for a moment launching into the retail game.

"We have heard heads of chain-store systems on numerous occasions declare that they would like to let loose of some of their markets. Like a hen with too many eggs, the boss finds there are limitations under which he can properly supervise each and every unit. Would a large packing company be any more successful in manning the various stores than these have been?

"Then there is the matter of credit. Would these big concerns carry a family over for months, supplying their daily needs, and waiting for the money until a strike was settled or sickness ended, and the bread-winner could go back to work? Eliminate the individual retailer, and thousands of these families who constantly look to him in such times would starve to death. Would they want to see their benefactor banished, so that they might save one-third of a cent a day in times of prosperity?

"Mr. Brand bases his figures on the average for all commodities, which, of course, is unfair, since meat is much more perishable than groceries, shoes, or dry-goods; and if a 5 per cent saving were effected in handling those articles, it would certainly be much less in handling such an article as meat.

"There is no getting away from the fact that the retailer is a part of the community, whose interests are his interests, and that a store operated by a company whose individual heads might never even have heard of the town in which it is located cannot possibly give the same service.

"The only safe way for the consumer to get what he wants is through his individual local merchant, even though it might cost him one-third of a cent a day more.

"Perhaps the marketing specialist has not yet received the O. K. of the department for his plan. Or it may be that the department officials want to get the sentiment of the people in the various branches of the industry, and think that a general discussion of the plan would bring out more ideas, which might be used in developing a way to a more economic distribution of meat to the consumer."

Mr. Brand has evidently stirred up the hornets. But if packer retailing is impracticable, why get so hot under the collar about it?

## MONTANA CALVES TAKE PRIZE

DAN CASEMENT'S VICTORY at the Denver show, with the load of whiteface calves shown by Wallis Huidekoper, of Montana, at the Chicago International has attracted nationwide attention wherever two or more cattlemen gather together. At Chicago the superb quality these youngsters displayed elicited comment, and it is highly probable that when Casement returns them to the 1924 International he will get the blue ribbon in the Northwest division.

Huidekoper is making a practical demonstration of what can be done in the sphere of qualified cattle production in the Northwest, as last season he topped the western market at Chicago with a \$10 sale. The idea is by no means chimerical, old-timers recalling the period when Conrad Kohrs, John Bielenberg, and other commercial breeders of that period in Montana sent whole trains of superb Shorthorn cattle to the Chicago market, wearing but a single brand. It is the obvious way out for the northwestern cattleman.

## SOUTH DAKOTA AS A HOG STATE

SOUTH DAKOTA, undeterred by current low hog prices, is increasing its breeding herds. How the industry has developed in that state recently is indicated by heavy receipts at St. Paul and the large number of South Dakota hogs reaching Chicago.

South Dakota is going into the stock-hog business. "We can raise pigs better and cheaper than any other section," said D. D. Cutler, formerly general live-stock agent of the Northwestern road, who is operating an extensive ranch near Rapid City. "I have contracted my entire 1924 pig crop for fall delivery at 6 cents per pound to a Corn Belt feeder, and I could have sold them by the thousand. My prediction is that South Dakota will soon be the hoggiest place on the map."

## THE CALENDAR

March 4-5, 1924—Annual Convention of Panhandle Producers' Live Stock Association, Amarillo, Tex.

March 8-15, 1924—Southwestern Fat Stock Show, Fort Worth, Tex.

March 18-20, 1924—Annual Convention of Texas and Southwestern Cattle Raisers' Association, Houston, Tex.

March 25, 1924—Annual Convention of New Mexico Cattle and Horse Growers' Association, Albuquerque, N. M.

June 3, 1924—Annual Convention of Wyoming Stock Growers' Association, Wheatland, Wyo.

June 9-11, 1924—Annual Convention of Western South Dakota Stock Growers' Association, Rapid City, S. D.

# THE PRODUCER

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## GENERAL BUSINESS CONDITIONS

**I**RREGULARITY characterized trade and industry during January. There was some improvement in the metal trades, steel leading, with petroleum and coal much more active. The oil industry is stronger, field work more general, and crude and refined prices higher. Lumber has livened up, and building material is firmer, with keen demand. There is marked uncertainty and lagging in the apparel trades, and some unsatisfactory features in the footwear business. Purchases in all lines are restricted largely to such needs as are clearly defined. Conservatism predominates, and there is no disposition to accumulate goods in anticipation of future demand.

Hides showed pronounced strength during January, and the leather market has improved after a long period of dulness. Raw wool is strong at home and abroad; cotton declined during the month, and cotton goods are a trifle lower; raw-silk prices are on a lower level. Railroad car-loadings are running slightly behind those of a year ago.

The monotonous record of bank failures continued during January. For 1923 there were 472 bank suspensions, as against 215 in 1922, 351 in 1921, and 155 in 1920. The 1923 total was the largest since 1893. Of the failures, 289, or 61 per cent, were in the North-west group, reflecting the distressing agricultural situation in that territory; the South had 16 per cent, and the Central West group 13 per cent.

Funds for all legitimate enterprises apparently are ample. At the close of the month the money market was a shade firmer. Railroad and industrial stocks advanced slightly. All classes of bonds are stronger. Foreign exchange is steady after the recent decline, with some signs of improvement. Bank clear-

ings are larger. Business failures are about the same as last month and a year ago, though more numerous in the East. The percentage of unemployment in industrial centers has increased. Cash and speculative prices for all grains advanced during January. Our domestic exports of wheat are much smaller than a year ago, and below the average. Winter-wheat prospects are fair.

*Bradstreet's* index number for the week ending February 2, 1924, was \$3.30, compared with \$3.33 for the previous week and \$3.33 for the week ending February 2, 1923.

## NO INCREASE IN GRAZING FEES FOR TWO YEARS

**T**HERE will be no increase in grazing fees on national forests either this year or next—that much is certain. Speaking before the convention of the American National Live Stock Association at Omaha on January 15, Secretary Wallace used these unequivocal words:

I know the conditions in the range country; I know that the users of those areas cannot afford to pay any increase; and you can be dead sure that we are not going to have any increase this year. And the live-stock industry in those western states is not going to recuperate so rapidly that you can stand an increase next year, either.

Colonel Greeley, chief of the Forest Service, on the same occasion made this statement, which is equally positive:

No increases in existing grazing fees will in any event be made prior to the season of 1926. Should there be a substantial improvement in the business conditions affecting the live-stock industry by 1926, the right will be reserved by the government to apply such increases in fees as the new schedule may call for, on a graduated scale extending over the four years from 1926 to 1929.

However, neither Mr. Wallace nor Mr. Greeley made a secret of the fact that they were in complete disagreement with western stockmen in the contention of the latter that the size of fees should be governed by the cost of service. With the program as originally outlined, now about completed, they were determined to go ahead, and they made it clear that any further relief must come from Congress.

How Congress feels in the matter may perhaps be gathered from a telegram received during the convention, wherein eleven senators from range states over their signatures protested against the principle of basing grazing fees on rates charged for the use of privately owned land, and expressed the opinion that a law limiting fees to the cost of administering this particular branch of the service could be enacted. The telegram called upon the association, as a guide to the legislators, to memorialize Congress in a declaration setting forth its views to this effect.

We urge all live-stock organizations in the West

at their next annual meetings to pass strong resolutions condemning the policy of placing fees on a strictly commercial basis, and individual stockmen to write to their senators and representatives making known their position on the subject.

### FARMER'S MARKET A CLOSED SHOP

**A**T THE RECENT MEETING of the Colorado Stock Growers' Association the secretary of the Denver Live Stock Exchange made the assertion that "government by bureaus, boards, and commissions is wrong, oppressive, costly, and accomplishes no beneficial results." Banks objected to the national banking law and the Federal Reserve System; railroads opposed regulation by the Interstate Commerce Commission; all the trusts, big and little, protested against the passage of the Sherman anti-trust law and other beneficent measures seeking to curb the power of combinations. Those who need regulation most are usually the loudest in condemning it.

Recently President Coolidge urged the creation of co-operative selling agencies as a solution of the problems of the farmer and stockman. That is a favorite panacea for marketing ills. But when such agencies attempt to enter the mart for the sale of their products, they are confronted with the iron-clad rules of an exchange, board of trade, or similar organization of middlemen who endeavor to confine that particular business to their own members and upon their own terms. Nowadays the so-called free and open market on anything—whether it be grain, live stock, fruit, cotton, or any other farm product—is in reality a closed market to all except those who are members of the union.

The spirit of combination of one kind or another pervades all market channels. Until the door is opened by appropriate legislation, or enlightened public sentiment, co-operative sale agencies have a rocky road to travel. The tiller of the soil and the raiser of live stock are in a class by themselves. They are not properly organized—and they pay the penalty. Some day this colossus will wake up.

### QUINQUENNIAL AGRICULTURAL CENSUSES

**A**REFORM long advocated by THE PRODUCER, and rendered more urgent with each successive season, seems now in a fair way of realization. The proposal comes from Washington of taking an agricultural census every fifth year, beginning with 1925.

Everything but the expense is in favor of this plan. Under the existing system, live-stock numbers and crop acreages are based on the decennial enumerations, yearly revised according to percent-

age estimates furnished by volunteer reporters. This method, of course, in a great many cases, as results have abundantly shown, partakes of the nature of mere guesswork, and not a little criticism has been voiced from time to time by farmers and live-stock men led astray by government "guesstimates" seriously out of line with the facts as known to observant students or as disclosed by subsequent events. Statistics, to be of any value, must be at least fairly accurate.

The principal countries of Europe, Canada, Australia, and New Zealand have annual live-stock censuses. This, with our complicated and expensive machinery, probably is not feasible in the United States. But we should have an actual enumeration at least every five years, accompanied by prompt announcement of results. This will enable the department officials to check up their data twice as frequently—something that is especially important in this post-war readjustment period.

### THREE YEARS' FARM LIQUIDATION

**R**ESULTS FROM A RECENT INQUIRY by the Department of Agriculture indicate that of the 2,289,000 owner and tenant farmers found in fifteen corn- and wheat-producing states according to the last census, more than 108,000, or 4.8 per cent, were dispossessed between 1920 and the spring of 1923 through foreclosure or bankruptcy; 122,000, or 5.4 per cent, lost their properties without legal proceedings; and nearly 373,000, or 16.3 per cent, held on only by virtue of the leniency of their creditors.

Such figures throw into somber relief the whole gloomy extent of post-war depression; they emphasize as few other things could the need of a rational policy of prompt and effective farm relief; and they cause one to shudder at the individual tragedies hidden under the cold surface of the statistics.

### Joseph M. Carey

HON. JOSEPH M. CAREY, after a long illness, died February 5 at his home in Cheyenne, Wyoming. Senator Carey has been one of the distinguished citizens of Wyoming since pioneer days. He represented his state as territorial delegate to Congress for three terms, and was one of the first United States senators when Wyoming was admitted as a state. He also served as governor of Wyoming for several terms. Senator Carey was responsible for much beneficial state and national legislation. In 1909 and 1910 he was vice-president of the American National Live Stock Association, and for many years has been actively identified with the live-stock industry of Wyoming. His demise marks the passing of one of the outstanding characters of the West.

# THE STOCKMEN'S EXCHANGE

## A REPLY

DENVER, COLO., February 4, 1924.

### TO THE PRODUCER:

In the January PRODUCER E. N. Wentworth finds fault with Mr. Halsell's remark in a previous number, that "the packers will be glad to know that I am going out of business." I am not concerned to defend Mr. Halsell—that gentleman can take very good care of himself. Nor am I authorized to explain his meaning, but I think almost anybody would take the meaning of that passage to be that the packers would be glad to have one outspoken critic the less in the field. We used to think it good sport in my boyhood days to set up a dummy and then throw rocks at it; and this is very like what Mr. Wentworth does when he attaches to Mr. Halsell's statement the meaning that the packers would be gratified at the prospect of reduced live-stock production, and then proceeds to demolish that thesis—not a very difficult thing to do.

The Eden Valley Literary Society comes in for its share of Mr. Wentworth's disapproval. He counters its statement that "the inherent weakness in the live-stock producing business is that the producer has no control over the price he receives for the fruits of his labor" by saying that "this condition is not confined to live stock by any means, but is characteristic of all trade. No buyer will pay more for what he wants than he thinks he can afford." This may be correct as a theoretical proposition. In practice it is not correct in the same degree as to all commodities; and in some cases it is not correct at all. People will not buy of all the commodities in the aggregate more than they can afford to pay for. But they will pay disproportionately for necessities and stint themselves on other purchases. Of such necessities, red meat is one to a large proportion of the American people, all alleged "substitutes" notwithstanding. Mr. Wentworth must know that in many lines of endeavor the man who has something to sell is in a position to put a price on the commodity, and quite often is able to exact that price. When Judge Gary a few days ago reported to President Coolidge that the change from the twelve-hour day to the eight-hour day would add 10 per cent to the cost of steel production, both the President and the judge took it as a matter of course that the cost should fall on the consumer. And when Secretary Mellon says that high surtaxes are passed on to the public served by the taxpayer, he means that the excess is exacted in the form of increased prices for goods sold or for services performed. Similarly, when the low market value of animal by-products indicates a wider spread between live-weight prices and wholesale meat prices, the packer marks his meat accordingly, and in general is able to exact the price. But it is still true that the live-stock producer has no control over the price of his product, and that cost of production does not enter into the price. And if he does not sell his output at home, he has not even the satisfaction of "dickering."

Mr. Wentworth is to be congratulated on having omitted from his letter all reference to "competition" and "supply and demand." This omission marks a distinct advance in the stand-

ard of economic discussion. Phrases long beloved of old-fashioned political economists have no place in the vocabulary of a modern state alongside of transportation acts, import tariffs, labor unions, manufacturers' associations, trusts, monopolies and near-monopolies. Let them rest in peace!

C. M. O'DONEL.

## FREE GRAZING FOR "PROTECTIVE LIMIT"

JELM, WYO., January 22, 1924.

### TO THE PRODUCER:

I wish to make a suggestion to stockmen who are dependent upon forest ranges for summer grazing, and who are "viewing with alarm" the declared intention of the Forest Service to place the grazing of live stock on a strictly commercial basis—which means to charge as fees all that the business will stand. Instead of its previous policy of merely nominal fees and benevolent administration, and in spite of the united protests of stockmen, the Forest Service is determined to establish a new policy, which will inevitably result in the abandonment of many homes in the mountain country and the serious curtailment of the live-stock industry.

We now have the protective limit rule—which may be termed the home limit—being a rule for the protection of the small permittee, whereby he is allowed a *limit of one hundred head of stock* on forest ranges, under the theory that that number is necessary to the support of the home. Let us secure, by some means, an enlargement of this rule, allowing the protective limit to be *grazed free* of any grazing charge, where permittees are so situated that they are compelled to use forest land for range. We have now a free use for a small amount of wood and building material. Why not a free-use permit for a limited number of stock?

C. D. OVIATT.

## ADVANCE IN GRAZING FEES TO BE SERIOUS FOR SHEEPMEN

DEER TRAIL, COLO., January 3, 1924.

### TO THE PRODUCER:

We are paying grazing fees for sheep at the rate of 2½ cents per head per month. We arrive on the forest from the 1st to the 15th of July, and ship out between September 7 and 20. In fact, we stay only about two months, but pay for three. The old sheep we keep until about October 1, as there is no fattening value in the high range after September 15.

The cost of shipping and carrying up salt and supplies by pack animals to the ranges above timber-line is very high. Our losses from predatory animals we figure to be approximately 5 per cent. Freight and expense amount to, roundly, \$1 a head. If the grazing fee is raised—and I understand it is going to be raised to 8 cents a head—I believe that the sheepmen who have to ship will discontinue using the range.

I have used one range for twelve years, during which time

I have sold lambs as low as 5½ and as high as 16 cents a pound. If we could be sure of getting 12 to 16 cents, the raising of the fee would not be such a serious burden; though even at 12 cents we are not making any money, with the high taxes on land that we have to own to winter the sheep.

J. A. SCOTT.

## OPPOSE ADVANCE IN GRAZING FEES

DELTA, COLO., January 21, 1924.

TO THE PRODUCER:

The executive board of the Delta County Live Stock Association, representing eight locals and some 300 members, at a special meeting called for the purpose, unanimously voted to oppose any increase in the grazing fees. Our expenses, for several reasons, are so much greater than where stock is handled in pastures that anything added now would be intolerable.

No industry has been harder hit in the past four years than the range-cattle industry. With market prices lower than ten years ago, the cost of handling and raising cattle has increased manifold. Taxes are 100 per cent higher; freight rates have been greatly advanced; losses due to overstocking the ranges have multiplied; expense from loss of fall and spring ranges, due in part to the 640-acre homestead act, has been heavy; costs of farm machinery, labor, etc., are mounting, until a condition has been reached which it is impossible to meet.

We feel that to add even one more burden would be an injustice which cannot be warranted by any added income to the government. Not only this, but it will take, not one or two, but many years before the range cattleman, under the most favorable circumstances, can get back to where he was ten years ago. For these and other reasons, this association opposes most strenuously any effort to increase grazing fees now or for years to come.

At the same meeting the executive board unanimously voted in favor of the plan outlined by the Secretary of Agriculture in his annual report to the President for placing the public domain under the Department of Agriculture, and regulating the grazing thereon as is now done on the national-forest ranges. We believe that the unrestricted use of this public domain has had much to do with the present difficulties of the range cattleman.

J. D. DILLARD,  
Chairman, Advisory Board.

## PACKER EARNINGS AND THE STOCKMAN

ON JANUARY 21, 1924, the *Evening World-Herald* of Omaha, Nebraska, carried the following editorial, commenting on packer earnings as seen against the background of the position of the live-stock producer:

### "STOCKMEN AS CASUALTIES OF WAR"

"In connection with the live-stock convention held in Omaha, at which stockmen voiced their complaints of insufficient returns from their industry because of high freight rates and low market prices, it is pertinent to note the statistics given out on the packing business for the past year and the comparison with previous years.

"For 1923, sales of Swift & Co. reached \$750,000,000, with net profits a little over \$13,000,000, while sales during 1920 of \$1,100,000,000 yielded net profits of over \$5,000,000. During those three years sales decreased and net profits increased, until in 1923 sales, \$350,000,000 less than in 1920, yielded a net profit greater by \$8,000,000. During the same three years stockmen have felt themselves gradually slipping, and many have been forced to sell young stock to keep their ranches going.

"The success of Swift & Co. is taken to indicate largely the success of other big packing companies, and it is predicted that the business this year will be far more profitable than at any previous time.

"Figures and conditions such as these cannot help but make the stockmen feel belligerent. The situation becomes more aggravated when stockmen are told that they will have to rely upon themselves for a final solution of the problem. Secretary Wallace, who said that stockmen are 'casualties of the war,' also said that the administration is desirous of giving every possible aid. Federal loans have given some relief, but no one cares to plaster property with mortgages. The solution rests in a revision of freight rates, a reduction of tariff rates, and the opening of markets abroad."

Three days later the same paper printed the below reply, signed by Edward L. Burke, vice-president of the American National Live Stock Association:

### "GIVING THE PACKER HIS DUE"

"Referring to your editorial in the *Evening World-Herald* of January 21, entitled 'Stockmen as Casualties of War,' it would appear that Swift & Co. are not treated quite fairly, and that a wrong impression is created regarding the attitude of the stockmen toward the packers. As a vice-president of the American National Live Stock Association, to whose convention you refer, and also as a stockman, I believe I know fairly well the sentiment of the producers. It is certainly not opposed to the packers securing a fair return on their investment.

"The fact that Swift & Co., with sales aggregating \$750,000,000, made a net profit of approximately \$13,000,000 in 1923, as against approximately a net profit of \$5,000,000 in 1920, with sales amounting to \$1,100,000,000, is not in itself any ground for complaint. Swift & Co.'s average net earnings for the nine years 1915 to 1923, inclusive, are approximately \$14,000,000. It is therefore not fair to select 1920 as the basis for comparison, especially when the fact is taken into consideration that 1920 was an abnormal year, and that the principal reason that Swift's profits that year were so small was due to the great shrinkage in inventory caused by the necessary readjustment of values following the war. Neither packers nor producers were able to escape the consequences of this readjustment. For the same reason, it is a fact that 1921 was a still more disastrous year, both to packer and producer. The years 1920 and 1921 were full of grief to everyone connected with the live-stock industry. During these two years it is stated on high authority that Swift & Co. were obliged, in order to pay their regular 8 per cent dividends, to encroach on their surplus to the extent of approximately \$26,600,000. The other packers were in the same boat, and the Armour-Morris merger is possibly the result of these very bad years.

"If there is any belligerent attitude on the part of the live-stock producers at this time, it is not on account of unreasonable packer profits, but because the prices of live stock and the products of live stock are on a relatively low basis, so that the purchasing power of the producer has been reduced to possibly 60 to 70 per cent of what it was before the war. This means his inability to meet his obligations at the banks, and explains the causes for widespread failures of these institutions throughout the West. There are all sorts of plans for correcting this condition, which has already seriously affected general business, and will continue to do so unless a remedy is applied. The man who can devise the best plan to restore the relative prices of agricultural products to their proper parity is entitled to rank with the winner of the Bok peace prize. But that is another story.

"The real grievance which the producers of live stock have against the big packers at this time is their alleged lack of co-operation with the Secretary of Agriculture in refusing to allow him to examine their books and accounts, authority for which is plainly provided in the Packers and Stock-Yards Act of 1921, and which is by far the most important feature in that act. The proper protection of the public demands its enforcement. The fullest co-operation with the secretary was promised at the time the act was passed. The refusal of the big packers to show their books has made a very unfavorable impression on the public mind.

"EDWARD L. BURKE."

"I like your paper very much and would not care to be without it."—A. D. PATERSON, Ladner, B. C.

# WHAT THE GOVERNMENT IS DOING

## GOVERNMENT'S LIVE-STOCK ESTIMATES

THE ANNUAL ESTIMATE by the Department of Agriculture of the numbers of live stock at the beginning of the year is out. On January 1, 1924, there were found to be on farms in the United States 24,675,000 milk cows, as against 24,437,000 on the same date a year ago—an increase of 238,000; 42,126,000 "other cattle," as compared with 42,803,000 in 1923, or a decrease of 677,000; 38,361,000 sheep, against 37,223,000, or 1,138,000 more; and 65,301,000 hogs, compared with 68,227,000 last year—a decrease of 2,926,000. The numbers not on farms are not estimated yearly, but were in 1920 reported to be: cattle, 2,112,000; sheep, 450,000; swine, 2,638,000.

These figures, which should be digested with a copious dose of salt, in a general way reflect the trend of prices during the past year. Dairy cattle did not, perhaps, make so big a gain as expected; but this may be accounted for by the fact that dairying in many sections of the country, owing to the high cost of feed, was not profitable. The average price of milk cows on January 1 was estimated at \$52.16, against \$50.83 a year ago.

"Other cattle," which phrase includes beef cattle, are given an average rating of \$24.99 per head, compared with \$25.57 on January 1, 1923. In this case there is reason to think that tonnage has decreased even more than number, since the Southwest has been marketing its cattle at a younger age than formerly and the Corn Belt has been feeding a large percentage of calves.

With both lambs and wool selling high, the growth in our sheep population is easily explicable. Average price on January 1 is given as \$7.88 for sheep, against \$7.51 a year ago. As the increase has been chiefly in ewe lambs, the 1924 lamb crop promises to be a large one.

A shrinkage in price from \$11.59 in 1923 to \$9.76 in 1924, combined with the high cost of corn, explains the hog situation.

## SECRETARY HOOVER ON THE RAILROAD SITUATION

SPEAKING BEFORE THE TRANSPORTATION CONFERENCE at Washington on January 9, Secretary of Commerce Hoover urged the necessity of adopting such a national transportation policy as would at once protect the public interest, be just to both investors and employees, maintain the initiative of our transportation agencies, and assure the development of the service. These things, he said, are not incompatible, and he gave the following specification of the terms under which he thought they might be accomplished:

1. Railway service under private ownership.
2. Government regulation of fair rates and railway finance.
3. Recapture of excess profits.
4. The earliest practicable consolidation of the railways into larger systems, under conditions of maintained competition in service.

5. A basis of employer and employee relationship that will stimulate mutual responsibility.
6. Reorganization of the rate structure.
7. Co-operation between shippers and railways, in order to secure a better distribution of traffic.
8. Definite development of relief at freight terminals.
9. Development of proper joint rates and service by water and rail transportation.
10. A comprehensive national plan of inland waterway development.

Several of these objects, Mr. Hoover stated, are outside the field of legislation and can be brought about only through continuous co-operation between the public and the transportation agencies. He had rejoiced to see the inauguration during the past year of regular joint conferences between railway executives and shippers' organizations. These had already resulted in a much better understanding of transportation problems by the general public, and ought to be established on a more systematic basis.

Mr. Hoover strongly advocated the consolidation of the railways of the country into larger systems. The present act, however, resting upon purely voluntary acceptance, is not likely to result in very rapid action; while, on the other hand, wholesale compulsory consolidation is fraught with so many financial and technical difficulties as to be almost impossible of realization. He favored the passage by Congress of some more definite legislation on this subject. Such legislation should contain a provision for optional federal incorporation, and the creation of organization committees for the formulation of plans for the exchange of stock.

On the matter of the Railroad Labor Board, the secretary recognized the need for an adjustment of its machinery. Such change preferably should be worked out in conference between the employees and executives themselves, in advance of any action by Congress.

## IMPROVEMENT IN LIVE-STOCK MARKETING SERVICE

AN EXTENSIVE PROGRAM of assisting live-stock producers and shippers in marketing their products is planned by the Department of Agriculture. The program includes further development of grade standardization of live stock, meats, and wool; improvement of the market-news service, and the study of special problems in marketing.

Market-news reporting offices have been established by the department at fourteen central live-stock markets and at four meat markets in the largest consuming centers of the country. These offices are connected by leased telegraph wires, so that every event of importance to stockmen may be flashed over the circuit and released immediately for the general guidance of producers and shippers. More than seventy-five high-powered radio stations are now functioning throughout the country. The system of distribution has been perfected so that the man without a radio set may get special telegraphic

reports from the telegraph companies at nominal cost. By arrangement with press associations, the news is also being published in practically all the leading newspapers in the United States.

### PACKERS AND STOCK-YARDS ADMINISTRATION

**T**ENTATIVE FINDINGS have been submitted to the Secretary of Agriculture by Examiner C. E. Miles in Dockets Nos. 25 and 26, under the Packers and Stock-Yards Act. Both of these cases involved increases in yardage charges. No. 25 dealt with the Detroit Stock Yards, owned by the Michigan Central Railroad Company, and No. 26 with the Buffalo Stock Yards, owned by the New York Central Railroad Company. In both cases the examiner found that the proposed increases in the rates for yarding live stock were not justified, and that any rate of return in excess of 7 per cent was unjust, unreasonable, and in violation of the act.

\* \* \*

On December 17, 1923, the Omaha Live Stock Exchange filed a new tariff making certain increases in rates for selling live stock at the Omaha market, to become effective January 1, 1924; this date later being changed to February 1, in order to allow time for an informal conference. The contention of the exchange was that the present rates, based on the award of the arbitrators of the Packers and Stock-Yards Administration, were unsatisfactory, in that the rate base was lower than that established for Chicago and other markets. The informal conference was held on January 4 and 5. No agreement being reached, a formal hearing was ordered by the administration. Rather than await the outcome of this, however, the exchange withdrew the new tariff.

### IN DEFENSE OF THE SPECULATOR

**T**HAT THERE IS A VAST DIFFERENCE between the marketing of an agricultural specialty and the marketing of a staple product for which there is already a stable demand and an organized market, is pointed out by T. N. Carver, professor of political economy at Harvard University, in an article in the *Price Current-Grain Reporter*. In marketing a specialty—such as oranges or raisins—the demand has to be, in part at least, created; and the individual producer is practically helpless in that kind of a situation. Through organization and advertising, by taking the initiative and forcing their products on the market, the growers of oranges and raisins have, however, succeeded in doubling and quadrupling the consumption of these articles of food, without materially affecting the consumption of anything else.

With staples like wheat and cotton the matter is different. For, says Professor Carver:

"Everybody in the civilized world already eats wheat bread and wears cotton goods. There are really no new consumers in sight. Those who now wear cotton goods may be induced to wear more, but the chances are that, instead of using more cotton, they will merely wear finer and more expensive goods that do not require any more cotton in their manufacture. Probably a good many people can be induced to eat more wheat bread; but, if they do, they will probably correspondingly reduce their consumption of some other food—say potatoes. If the wheat campaign is successful, the potato-growers logically should advertise in self-defense, so as to induce people to eat more potatoes and less wheat bread; and thus we start a merry teeter-board. . . .

"Another vital difference . . . is that the distribution of the staple product is taken care of by the active and stable demand. The buyers of bread and flour are every day buying bread and flour, and, as the local stocks are depleted, the dealers send for more. In other words, wheat flour distributes

itself according to the active demand of the consumers, and the dealers who cater to the consumers. . . ."

Here is where the speculator has his inning. The speculator, according to Professor Carver, is a wholly benevolent and beneficent personage.

"With respect to wheat, it has been shown by every honest investigation that has been made of the question that, taking one year with another and averaging things up, the farmers who sell their wheat directly from the thrasher make rather more money than those who try to hold it for what is called orderly marketing. By selecting special years, of course, you can show the contrary, but that is not a fair or a scientific way of reasoning.

"The reason for this is the presence of the speculator, who, contrary to popular impression, benefits the farmer and does not injure him. If the indications are that wheat will be high in February or May, the professional speculators are quite as likely to know this as anybody else. If they are convinced that wheat will be high in February or May, they will bid for it in September. . . .

"The real problem resolves itself into this: Are farmers, either individually or organized, in a better position to judge the course of prices than the professional speculators are? If so, they will make money year after year by studying the market and selling the wheat at just the right time. If not, they will do better to sell to the speculators, who are so numerous that there will always be somebody who will bid as high for wheat in September as the indications will justify. The same is approximately true of cotton."

### LIVE STOCK AT STOCK-YARDS

**A**PPENDED ARE TABLES showing receipts, shipments, and slaughter of live stock at sixty-seven markets for the month of December, 1923, compared with December, 1922, and for the calendar years 1923 and 1922:

#### RECEIPTS

	December		Twelve Months Ending December	
	1923	1922	1923	1922
Cattle.....	1,810,028	1,824,638	23,211,008	23,218,109
Hogs.....	5,824,777	5,004,179	55,329,843	44,067,489
Sheep.....	1,526,033	1,516,429	22,025,386	22,364,475

#### TOTAL SHIPMENTS\*

	December		Twelve Months Ending December	
	1923	1922	1923	1922
Cattle.....	787,705	846,529	10,059,555	10,665,101
Hogs.....	1,911,055	1,657,236	19,142,407	15,331,762
Sheep.....	687,808	707,783	11,729,706	11,677,153

\*Includes stockers and feeders.

### STOCKER AND FEEDER SHIPMENTS

	December		Twelve Months Ending December	
	1923	1922	1923	1922
Cattle.....	353,294	356,948	4,553,279	4,863,582
Hogs.....	46,054	45,931	819,512	592,630
Sheep.....	154,373	255,772	4,477,881	4,166,720

### LOCAL SLAUGHTER

	December		Twelve Months Ending December	
	1923	1922	1923	1922
Cattle.....	1,018,428	997,437	13,029,749	12,435,386
Hogs.....	3,918,572	3,359,714	36,171,635	28,736,660
Sheep.....	836,574	820,459	10,271,130	10,669,386

# THE MARKETS

## LIVE-STOCK MARKET IN JANUARY

BY JAMES E. POOLE

CHICAGO, ILL., February 1, 1924.

"THIS CATTLE BUSINESS would be a good thing if something didn't always happen," remarked a philosophical feeder one day late in January, when the last thing killers needed, apparently, was beef. Two weeks back the cattle market had developed pronounced symptoms of boom-itis. Values had advanced about \$1 per cwt., meanwhile accumulating a coat of bloom that generated apparently warranted enthusiasm. Not only did killers want good cattle selling anywhere from \$10 to \$12, and even higher, but they were on a keen scent for the "dogs," anything wearing a hide and fit to bleed finding a place in beef trade. When a feeder attempted competition on a bunch of meaty steers, he was pushed aside by a killer willing to pay 50 cents to \$1 per cwt. more than his ideas of values.

### Excessive Supplies Play Havoc with Values

Then something happened, and it happened almost overnight. The booming market attracted 33,000 cattle to Chicago on Monday, January 14, about 83,000 registering at the ten principal markets on that session; whereupon values melted away. By the end of that week Chicago had a tally of 76,000, most of which was beef, and the ten-market run was approximately 225,000. Beef promptly began to accumulate in coolers and on the rails all over the country. Consumers, with customary perversity, declined to eat it. Beef hunger subsequent to the holidays had waned. And pork was the responsible factor. Keeping short-fed steers on a \$9 to \$10.50 basis, and selling low-grade warmed-up cattle at \$8 to \$8.50, was impossible with hogs selling at \$6.75 to \$7.25 per cwt. Results demonstrate the logic of this theory.

### Cattle-Feeders in Liquidating Mood

At the outset cattle-feeders were in liquidating mood. The 1923 corn crop was a punk crop, Washington statisticians to the contrary notwithstanding. Veracious feeders assert that three bushels of this corn did not put as much weight on a steer as two bushels last year, so that a dollar advance in fat cattle was a signal to cut loose, which they did with a vengeance. Following the big week, supply was reduced 20 per cent; but this did not improve matters, as relief of beef congestion seemed impossible. The last week of January the country resorted to heroic measures, whittling Chicago's supply on Monday, January 28, to 13,000, while only 48,000 reported at the ten markets on that day. This checked the decline and caused a slight reaction; but even with half a normal supply of cattle, killers were by no means greedy. Between the high spot right after the holidays and the low point on January 24, declines were \$1 to \$1.75 per cwt., common and medium cattle getting the brunt of it.

### Killers Frightened at Heavy Receipts

It always has happened, and probably always will happen, that killers take fright at a swelling cattle supply. When it continues, they get panicky. Their chronic nightmare is an accumulation at branch houses, on the rails, and at slaughter points. And distributors invariably act mean whenever they detect signs of such an accumulation. Beef is perishable, and must be sold for what it will realize when the market becomes

saturated. On this occasion it was sloppy. Some of the big killers met the emergency by paying killing gangs for idle time, in preference to adding to their beef accumulation. The country took the only possible horn of the dilemma by cutting cattle supply in two.

### Consumer Substituting Pork for Beef

Now, why did the public reduce beef consumption in such emphatic manner? That's easy. It went to eating cheap pork, which is uniformly good, while much of the beef offering is mediocrity and trash. And pork was always cheap; beef, costly. Said a retailer: "You can fool the public on beef, but not with pork." Which is saying a capacious mouthful. The statement that cheap pork of super-excellent quality shot the January cattle market to pieces is not open to contradiction. When fresh pork is available in unlimited quantity at anywhere from 14 to 17 cents per pound, and hams can be had at 20 cents, beef hasn't a ghost of a chance in the competition. It is true that some cheap beef was advertised, but it comprised the dregs of the offering and did not compare favorably with standard cuts of pork—loins and shoulders. Spare-ribs were retailed at 9 cents per pound, and saurkraut was dirt-cheap.

### Beef Trade Heavily Handicapped

Comparing retail cost of good beef cuts with pork at this juncture, the disparity is striking. Restaurants went to pork chops and roast pork, as the margin was substantial. One Chicago restaurant with a chain of eating-places threw in a heap of spaghetti with pork orders, making a gastronomic hit. Every possible adverse factor piled up against beef, except the weather; and on this occasion low temperatures did not exert a favorable influence. From a period of cheap poultry competition, beef trade ran almost immediately into a cheap pork squall.

### Packers Clearing Cellars by Cutting Prices

Was it necessary to deluge the market with cheap pork? Ask a packer, and he will lift up his right hand, make oath, and testify that by no other method could the enormous hog crop have been merchandised. But a theory is advanced that pork to the consumer might have been held at prices more in line with beef cost, that the bear campaign in hogs was a mistake, and that, had drove cost been maintained one cent per pound or thereabout higher, the excess could have been passed on to consumers, who would not have noticed it and would have paid without resorting to profanity. No one will dispute the fact that hogs sold below intrinsic value, and it is equally axiomatic that in doing so they played hob with the winter crop of cattle.

### Hog Receipts Unprecedented

Hog deals of former periods are dwarfed by the magnitude of that now running. It must be admitted that an enormous

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and continuous supply is against the price. Nevertheless, hogs have been selling below intrinsic value, measured by cost of production, and by prices realized by good cattle and lambs, the former selling anywhere from \$10 to \$12 per cwt., and the latter at \$13.50 to \$14, while hogs were worth \$7 to \$7.35.

#### A Miscellaneous Assortment

Hogs have been dumped into the market hopper, taking the country as a whole, at the astounding pace of about 5,000,000 head monthly. Week after week the ten principal markets have digested around 1,000,000 head weekly; and they do not bag the entire crop, by any means. The run has been a heterogeneous mixture of new-crop barrows, virgin sows, and pigs—good hogs, in trade parlance—so much little stuff weighing from 130 pounds down reaching the market at frequent intervals as to create an unsalable glut. The heavy run at St. Paul has been a surprise to the trade, representing to a large extent increased South Dakota production.

#### Easterners Buying Freely

Drove cost has been maintained around, or above, a 7-cent basis because eastern killers have been free buyers at Chicago, Indianapolis, St. Louis, and elsewhere; otherwise the original 6-cent program would have been "put over." Eastern buying at Chicago has been anywhere from 80,000 to 90,000 weekly, or 25 to 30 per cent of receipts right along. To nullify this competition as much as possible, the big packers have consistently refused participation, permitting outsiders to make an early market of their own, wherein they appropriated the pick of the crop. Later in the day the big packers have made their market, usually leaving a large percentage in the pens at night, which has always been an effective method of clubbing the price list.

#### Collusion Suspected

These tactics have had the logical effect of arousing resentment, especially as there has been at least suspicion of concert of action. The full daily complement of hogs has been weighed up to the Morris concern; but that does not necessarily imply competition. When the winter packing season is over, a compilation of buying percentages will be interesting.

#### Last Panic Still Remembered

What happened in the hog market in 1907—known as the Roosevelt panic period—is still fresh in the swine-grower's mind. While current values are \$2.50 to \$3 per cwt. higher than at that time, buying tactics are decidedly similar. Buyers for the concerns of major importance, after spending most of the morning in seclusion, emerge simultaneously, invariably with instructions of similar purport, and go to bidding prices that are so identical as to warrant suspicion of collusion. There is, of course, no law to compel any man or set of men to pay more money for a commodity than they see fit, nor could a statute of that description be made effective; yet concerted action of this character has a habit of creating and crystallizing public opinion, to which processors are peculiarly sensitive. The matter is as far beyond government control as was the acquisition by Armour of the Morris assets.

#### Experience May Be Repeated

Nevertheless, such tactics are adverse to public policy, and will eventually operate to the disadvantage of both packers and consumers, by restricting the volume of business of the former and putting a crimp in the meat supply of the latter. Subsequent to the catastrophe of 1907, swine production was contracted to such an extent as to put pork in the near-luxury category, to cripple packing operations so far as volume was concerned, and to pit the several packing concerns against one another in an effort to grab an undue share of the crop. It was during that period that country buying developed; and

when packers go to the country they fly the signal of supply distress. What happened subsequently to 1907 will be repeated as surely as trees bear little apples, if the country continues the policy it has unconsciously mapped out.

#### Production to Be Cut at Least 25 Per Cent

This raises the question of the extent to which production will be curtailed. The 30 per cent increase in hog supply in 1923 was not wholly increased production, part of it representing inception of liquidation of breeding stock. How far the pendulum will swing in the other direction can only be guessed. Government statisticians are already guessing on the subject, and they may guess wrong. If they err, it will be on the short side. But a series of short trips this winter through Indiana, Illinois, and Iowa, comprising a fertile hog-raising territory, suggests a cut of at least 25 per cent, in which event packers will again be forced to scramble for hogs, and pork will go sky-high. History demonstrates that the man who sticks to his breeding herd in such emergencies is always in a position to profit by the swing of the production pendulum in the reverse direction. At present hogs are not paying their board bill.

#### Fresh Pork Absurdly Low

Consumers have access to an enormous quantity of fresh pork at absurdly low prices—14 to 18 cents per pound—and smoked meats are correspondingly low. This, as a matter of fact, is an injustice to producers, as consumers are able to pay more money. Some people in the trade are of the opinion that the winter hog market could easily have been maintained on an 8-cent basis, which would have returned to growers between sixty and seventy million more dollars than they will pocket under present conditions, and that this could have been passed along to consumers without eliciting a kick from that quarter. Had this policy been adopted, growers would have been placed in more complacent mood, hogs would have paid good money for their board, and threatened, if not certain, production curtailment of serious nature would have been averted.

#### Poor Corn an Important Factor

This, of course, is one side of the argument, which I apprehend the versatile economists and alibi producers in the service of the packers will promptly refute; but it is the way the country views it. To be candid, the winter course of the hog market has aroused resentment that is distinctly audible both in market circles and out where the corn grows tall. The position of the grower has been further aggravated by deficiency in corn quality, voracious feeders asserting that three bushels of the 1923 crop are not more than equal in pound-making capacity to two bushels of the previous crop.

#### Cheap Hogs Affecting Cattle Market

Incidentally, cheap hogs have had much to do with demoralizing the winter cattle market—using that term advisedly. Consumers find pork palatable and economical, especially when contrasted with inferior and mediocre beef. Pork has been standardized, while there are as many kinds of beef as Joseph's garment boasted colors.

#### High First Cost Reduces Lamb-Feeders' Profit

Sheep- and lamb-feeders should be "to the good" in a financial sense as a result of this season's operations. They were handicapped at the outset, however, by high first cost, which was aggravated by a soaring feed-bill. Mortality has also cut a figure and, unless the veterinarians are able to do something about it, must be reckoned with in the future. When thin western lambs cost \$5 to \$6 per cwt., the loss of a few head was inconsequential; at present prices mortality is a serious matter.

Winter supply has not been equal to its advertisement. Somebody in the statistical business miscalculated; but, then,

what can you expect from statisticians? As a result, fair-to-choice lambs have been selling at anywhere from \$13 to \$14, a large share of the crop having gone over the scales at \$13.25 to \$13.75. Buyers have not been so fastidious in the matter of weight as last winter, when anything looking like a 90-pound lamb was swatted, while on this occasion they overlooked a few 90- to 95-pound lambs in a load, especially when they had quality. Leggy and bad-shaped stuff they have let severely alone. Fleece values have had much to do with making the market, as pulled wool and pelts have commanded good prices right along.

#### Gains in Most Cases Negligible

Where good gains were made, feeding has been profitable; but, as much of the stuff has been merely warmed up, results have been negligible. In fact, many half-fat lambs did not realize more than first cost, thousands going back to the country for a second trip on corn. Feeders have paid up to \$13.25 for such lambs, and parted with \$12 to \$12.75 for thousands, on the theory that the late winter and spring market would be high enough to warrant the investment.

#### East Has Made Lamb Market

Eastern orders have made the market. Occasionally Buffalo received a price-breaking package; but the resultant damage was promptly repaired, and much of the time shippers have taken the pick of the crop at Chicago. Evidently the number of lambs on feed in territory east of Chicago was overestimated. But for eastern competition, it is probable that packers would have bought lambs around \$1 per cwt. lower.

#### Sheep Selling Well

Sheep and yearlings, being scarce, have found a good market, as the trade can always use a little mutton. Yearlings went on an \$11 to \$11.90 basis, wethers reaching \$9.25, with the bulk at \$8.50 to \$9, and most of the fat ewes sold at \$7 to \$8, choice light ewes making \$8.25. Wool values had considerable to do with establishing these quotations.

The market appears to be in robust condition, despite gluts of cheap pork and beef. If saturation was possible, however, the bloom would soon be brushed away, as there is a definite limit to consumptive demand at current prices.

It is estimated that the acreage sown to winter wheat in the United States has been reduced 12.6 per cent below the acreage sown in the fall of 1922.

#### STOCKER MARKET LAGGING

DENVER'S SHOW SALE of stock cattle in January was decidedly pyrotechnical, compared with what happened concurrently in the open market. When any considerable number of unfinished cattle, weighing 700 to 800 pounds, realize anywhere from \$8 to \$10 per cwt., it is at least prima facie evidence that somebody has confidence in the future of the business. Such confidence may be misplaced, but it exists nevertheless. Also it discloses the fact that psychological conditions exert a powerful influence at public-vendue events.

Generally speaking, and ignoring the Denver sale, stock-cattle trade is not wintering well. It has been a continuous bargain sale, especially with respect to light cattle. Whenever killers did not "grab off" the kind wearing a beef sheathing, finishers went to them; but they were pegged at \$7 to \$7.75, with an occasional sale at \$8, and not many were wanted at that. Usually Ohio and Indiana come into the mid-winter market, but trade from that territory was dormant this season.

While a fat-cattle market that needed the services of a competent apologist much of the time was in a measure responsible, the feed situation has been the chief factor, as it always is. Last year, when a corn surplus was being reduced by hook or crook, anything capable of consuming grain was popular; on this occasion, with an undoubted corn shortage, conditions were reversed. Not only has the country not been in the market for thin cattle, but it has been intent on disposing of what it possessed at the earliest opportunity—usually prematurely.

Early in January—up to the third week, in fact—killers did not permit feeders to have access to many fleshy cattle, but at all times there was an abundance of 500- to 700-pound stockers, which were available at bargain rates—\$4.50 to \$6.25, according to quality; but appeals by commission men and stock-cattle dealers to their country customers to take advantage of the opportunity elicited scant response. This attitude was not due to lack of funds, as plenty of money was available for cattle loans. In fact, local banks were in quest of such paper.

There will, of course, be a demand toward the rise of grass for grazing cattle, especially yearlings with quality; but the mid-winter policy of feeders is a waiting one. An upturn of \$1 per cwt. in fat cattle would undoubtedly change market conditions. In fact, it would, in all probability, develop a buying furor along in March.

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## THE KANSAS CITY MARKET

BY M. Y. GRIFFIN

[Bureau of Agricultural Economics]

KANSAS CITY, Mo., February 1, 1924.

**R**ECEIPTS OF CATTLE for the opening month of the year total 173,497, while calf receipts, at 36,414, establish a January record. During the same month last year 201,462 cattle and 34,259 calves arrived. Hog receipts were 330,775, against 352,286 in January, 1923. Receipts of sheep figure 118,967, while the same month last year 145,799 arrived.

Trade in beef steers during the past month ruled very uneven, with considerable fluctuation in price levels. Better grades of handy-weight fed steers and yearlings have been comparatively scarce and in broad demand, with closing prices around 50 cents over last month's close, when deterioration in quality is considered. Most of the weighty beeves carrying considerable flesh are almost steady, while the plainer grades of short-feds have been under pressure and are 15 to 25 cents lower. The latter class have predominated, and the quality, as a whole, has been somewhat plain. Common-quality, low-priced steers on the "dogie" order met a decent outlet at around steady levels. During the month strictly choice yearlings sold up to \$11.50, which was the top for all classes of steers. Handy-weights of attractive quality reached \$11, while the best matured steers, averaging over 1,300 pounds, sold up to \$10.10. The percentage of steers selling above the \$10 mark has been almost negligible. Most of the offerings were of the short-fed variety, selling largely within the price spread of \$7.50 to \$9.50. Only a few lots of corn-fed yearlings sold above \$10, with the bulk of the supply of this class going at \$7.50 to \$9.

Even more irregularity in price trends was noticeable in the market for she-stock than in beef steers, due largely to the wide variance in the demand for different classes. Better grades of beef cows and heifers were in comparatively small quota at all times, and, although prices were up and down, closing levels show no material change as compared with a month ago. In-between grades of cows are 15 to 25 cents lower, while canners and cutters show no appreciable change during the period under review. However, medium-quality yearling heifers have been in oversupply, and price levels are weak to unevenly lower, with some sales regarded as much as 50 to 75 cents off. Most beef cows sold at \$4 to \$6, with fed lots at \$6.50 to \$7, and canners and cutters cleared within the range of \$2 to \$3.50. Fat heifers sold up to \$10 for strictly choice grain-fed lots, while the bulk of the butcher kinds cashed from \$5 to \$8. Bulls closed about a quarter higher, with best bolognas at \$5 and the bulk from \$4.25 to \$4.75. Veal calves are \$1 to \$1.50 higher, with the extreme top of \$12 at the close, and heavies and mediums are dull at unevenly lower levels.

Trade in stockers and feeders for the month has been quiet, and the quality of the offerings was only mediocre. Country demand has centered on the more desirable grades of all classes, and nearly steady prices have prevailed. However, the bulk of the supplies were of plain quality, and, with a limited country outlet, prices on these have been reduced to some extent. Fleshy feeders of choice quality sold at \$8 to \$8.40, while the bulk of the more desirable feeders brought from \$6.50 to \$7.60. Better grades of stockers reached \$7.50, while the majority of this class had to sell at \$6 to \$7.25.

Hog prices throughout the month have fluctuated within an unusually narrow price range. Closing values are 10 cents lower than a month previous, with the top at \$7.30, paid on different days at the month's start, and the closing top at \$6.90. The January average cost of packers' and shippers' droves figures \$6.86, and the average weight 222 pounds, against \$8.21 and 222 pounds for January, 1923. The liberal supply at some outside markets caused local packers to assume a bearish attitude, and has frequently resulted in late draggy markets. Shippers have been liberal buyers of the good lighter-weights, but half-fat kinds met with an indifferent killing outlet and usually sold to feeder-buyers. The limited demand for stock pigs forced prices 50 to 75 cents lower, with the bulk selling at \$4.50 to \$5.

Lamb prices made slight gains at the month's start, and maintained a fairly steady basis until near the close, when sharp advances were scored. Prices are around 75 cents above the preceding month's close. The top price at \$13.80, paid on late days, is the highest since last September. Near the close an increased proportion of locally fed Arizona and Texas lambs caused a widening in the price spread, sales of fed lots on the closing day ranging from \$12.60 to \$13.65. Recent sales of shorn offerings were mostly at \$10.75 to \$11.25. Mature classes gained fully 50 cents, with offerings extremely limited until near the close. Fat ewes topped at \$8.50, and sales at \$8 to \$8.50 were fairly numerous. Practically no fat woolled wethers were offered, but occasional shorn lots moved at \$7.25 to \$7.75.

## THE OMAHA MARKET

BY ELMER LENDE

[Bureau of Agricultural Economics]

OMAHA, NEB., February 1, 1924.

**S**EVERE WEATHER CONDITIONS early in the month aided in curtailing receipts, and prices on steers and yearlings worked considerably higher. Dull dressed-beef trade and increased country loadings toward the close, however, depressed values, with the result that a large proportion of the advance was erased. Nevertheless, steers and yearlings are selling about 25 cents higher than a month ago. As is usually the



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case at this time of the year, offerings are more uniform in quality and finish. Short-fed and warmed-up descriptions comprised the bulk, and the price spread was correspondingly narrowed. Generally speaking, a spread of \$7.75 to \$9.25 embraced the bulk of steers and yearlings, with a sprinkling upward to \$9.50 and a fair showing of common grades at \$7.25 and below. The plain, light, rough kinds have been the hardest to dispose of at all times, while better grades of yearlings, which have been comparatively scarce, and handy-weight steers of comparable finish, have received the best attention from all interests. Best yearlings during the month

reached \$10.50. Handy-weight steers sold upward to \$10, as did also weighty bullocks.

She-stock values rose and fell in sympathy with steers and yearlings, but generally failed to take on the extreme advances, and, as a result, this class is selling 25 to 50 cents lower than a month ago. Better grades of fed cows and heifers were very scarce and showed the least decline. Few heifers were offered that sold above \$7.50. Bulk of butcher cows and heifers were in-between grades, which cleared at \$4 to \$6.50. Cannery cashed at \$2.25 to \$2.75, and cutters at \$3 to \$3.50, on closing sessions. Bulls were somewhat in excess of the immediate demand at the close and sold off 25 cents. Bulk of bolognas turned at \$4 to \$4.25, and beef bulls at \$4.50 to \$4.75. Vealers are 25 to 50 cents higher, with the bulk of light vealers at \$9.50 to \$10.50.

Stocker and feeder outlet last month was narrower than in December. Quality, on the whole, is plainer, and prices are about steady. Few feeders were offered out of first hands that sold above \$7.50, although an occasional load reached \$7.75 and above. Bulk of stockers and feeders sold at \$6.25 to \$7 at the close. Stock cows and heifers have shown practically no price change. Bulk sold at \$3 to \$5, and stock calves at \$5 to \$7, on closing sessions.

The month of January was featured with liberal receipts of hogs on the Omaha market. The supply footed up 405,200 head, as against 297,983 last month and 367,985 in January, 1923. Under a broad local packer demand and in line with outside tendencies, prices early in the month advanced to and above the \$7 mark for desirable-weight butchers, with this condition prevailing throughout the first two weeks. A reverse market characterized the rest of the period, which brought values down to a \$6.62 average at the close of the month, as compared with \$6.81 at the end of December. Shipping demand has been of fair proportions. Quality of the supply continues far below the usual standard for this time of the year, with a burdensome quota of less-finished butchers and light hogs. This class of stock has come in for considerable price discrimination.

Receipts of over 255,000 sheep and lambs at Omaha during January were the heaviest in the history of the market for the first month of the year, with the exception of January, 1917. Most of the heavy runs were early in the month. There was considerable price fluctuation, but the trend of values was consistently toward higher levels, with closing prices of fat woolled lambs, which represented bulk of offerings, around 75 cents higher than at the close of December. Good to choice lambs of desirable weight reached \$13.75 and \$13.80 on several days. Aged-sheep supply has been light, and prices have been maintained on a strong basis, closing prices, as compared with the previous month, ruling strong to 25 cents higher. Best light ewes cashed at \$8.25, yearling wethers at \$12, and aged wethers at \$9.50. Feeding lambs met with broad demand, and prices advanced from 75 cents to \$1, with high price for the month at \$13.30.

### THE PORTLAND MARKET

[Bureau of Agricultural Economics]

NORTH PORTLAND, ORE., February 2, 1924.

**P**RICES DURING JANUARY showed no remarkable fluctuation, and at the month's close levels were neither sharply higher nor sharply lower than at the close of December. Cattle show almost no change; calves are 50 cents to \$1 higher; hogs mostly steady to 50 cents lower, with occasional spots 65 cents lower; and sheep just about steady with a month ago.

**Cattle.**—Immediately following the holidays the quality of

the beef-steer and cow and heifer offerings showed slight improvement, in that there was a greater proportion of medium to good kinds in the total run. By mid-month, however, quality deteriorated again to the pre-holiday standard, since which time good grades have been far outnumbered by commons and mediums. Extreme top on beef steers during the month was \$8.65 for two loads. The bulk of desirable offerings, however, cashed from \$6.75 to \$8.50. Good steers now are 25 cents lower than at December's close, while common and medium grades are quoted 25 cents above. Those grades now are selling from around \$4.50 up to \$7.25. The better-grade cow and heifer supply has cashed mostly from \$5.25 to \$6, with occasional sales at \$6.75. Practically all she-stock quotations are about at December 31 levels. Cannery and cutters went mostly at \$2 to \$3, and bulls at \$3.25 to \$4.50.

Calves are now quotable up to \$10.50 for light vealers, as against \$10 a month ago, while heavies and thin-fleshed light-weights are ranging from \$4 to \$8, or around \$1 higher than a month ago.

There has not been enough activity in feeder grades to test values. Feeder steers generally are quoted from \$5 to \$5.50.

**Hogs.**—Quality of receipts has been about like that of the previous month. January closed with best light butchers 50 to 65 cents lower, and weightier kinds generally 50 cents lower, than December's closing levels. Heavy packers and throw-outs have held about steady, while slaughter pigs are 50 cents and feeders 75 cents lower. Top price scored in the hog-house during January was \$8.70 on one selected lot. Most of the desirable-weight butchers cashed from \$7.50 to \$8.50, but for more than a week previous to the month's close it was as hard to get \$8 as it had been early in the month to get \$8.50, and \$7.85 was the top quotation on good to choice butchers.

**Sheep.**—Trading in the sheep-house has been about steady all month with that of the previous month. The bulk of the supply at North Portland was bought on contract. Best woolled lambs sold on the open market brought \$12, with commons and heavies from \$10 to \$11. Shorn lambs have sold variously from \$10 to \$11, depending on weight and flesh condition. Not enough yearlings or aged wethers have arrived to test values.

### THE DENVER MARKET

BY W. N. FULTON

DENVER, COLO., February 4, 1924.

**A** SLIGHT DECREASE in the number of cattle marketed, a big increase in hog receipts, and a few less sheep, as compared with the same month of 1923, were features of the livestock trade at Denver in January. A fairly even trade, with comparatively slight fluctuations in values except at stock-show time, was reported from day to day. Cattle prices at the close of the month were not materially changed from the early part of the year; hog values show some decline, due largely to the big increase in receipts; while sheep and lamb prices are very much on a par with the early part of January.

The cattle run was 56,788 head in January, as compared with 60,550 for the same month of last year. Except at stock-show time, the majority of the cattle marketed were of just fair quality, but during the show period some choice finished beeves were offered. During the month some stock came back from the feed-lots, but the majority of the feeder cattle put into finishing lots last fall went in late and are not yet ready for marketing.

At the beginning of the month good fat steers were selling on this market at around \$7.75 to \$8.50. At the close strictly choice kinds were quoted up to \$8.75, while fancy show stock sold during show week went much higher. Cows that found

outlet one month ago at \$5.50 to \$6.25 were selling at the close of January at about the same prices. Heifers\* were meeting with good outlet early in January at \$6.50 to \$7.50, while choice kinds late in the month sold up to \$7.85. A pretty fair kind of feeder steers were selling early in the year at \$6 to \$6.75, and the same grades were bringing much the same prices at the close, although strictly choice steers sold as high as \$7.75 to \$8 on the open market, and choice stock-show feeder steers up to \$9.

All records for receipts of hogs at Denver for one month were broken in January, when 70,093 head of porkers were marketed. This number compares with 56,314 received in January, 1923, and the former record of 64,513 received in January, 1919. Despite the heavy supply, the demand was strong, and Denver prices were comparatively higher at all times than those of the river markets. Prices at all points declined during the month, and at the close values at Denver were around 75 cents to \$1 lower than at the beginning of the year. At that time good-quality hogs were selling around \$7.75, while at the close of January the same grades were going over the scales at \$7.

Hog supply in Denver territory is reported to be large, and local traders do not look for much improvement in prices until the big supply is worked off. However, there is a general impression that some advance in values may be expected in the next thirty to sixty days, or after the big supply has been disposed of.

Sheep trade was active during the month of January, and the market had a good tone. Values held very much the same from week to week, and at the close the market shows very little change as compared with the early part of the year. Good-quality fat lambs sold at \$12.50 to \$12.70 early in the month, and these prices were fairly well maintained through-

out. Feeder lambs were quoted at \$12 to \$12.50 during much of the month, although the offering was light, and comparatively few sales were made. Ewes that sold at \$7 to \$7.50 early in January were selling at \$7 to \$7.25 late in the month.

Receipts for January were 102,275 head, compared with 128,273 head in January one year ago.

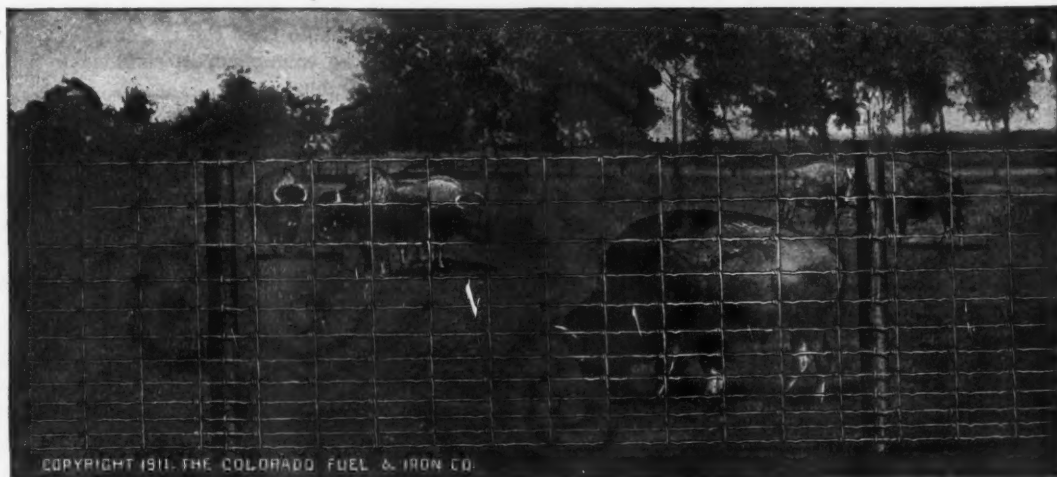
Comparatively few Colorado-fed lambs have been moved marketward as yet, although the movement is expected to begin in earnest in the next few weeks. Colorado feed-lots are well filled, and reports from the feeding districts are that the stock is doing well.

## HIDE TRADE IMPROVING

J. E. P.

**BOTH THE HIDE AND THE LEATHER SITUATION** has improved during the past month. Trading has been on an enormous scale, packers having sold their entire January take-off, and nothing is pressing on the market.

In packer hides, spready native steers are quoted at 17½ cents, heavy native steers at 14½ cents, heavy native cows at 12½ cents, light native cows at 11¼ cents, native bulls at 9½ to 10 cents—all being well sold up. In branded selections, heavy Texas and butt-branded steers are quoted at 13½ cents, light Texas and Colorado steers at 12½ cents, and extreme-light Texas and branded cows at 9½ cents. In country hides, heavy steers are quoted at 10 to 10½ cents, heavy cows and steers at 8 to 9 cents, extremes at 10 to 10½ cents, bulls at 7 to 7¼ cents, and western all-weight branded at 7 to 7½ cents flat—all on basis of Chicago freight. Country packers complain of discrimination, asserting that their methods have improved to such an extent that their hides are equal to those of the big packers.



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## LIVE-STOCK MARKET QUOTATIONS

Thursday, January 31, 1924

## CATTLE AND CALVES

STEERS (1,100 lbs. up):			
Choice and Prime.....	\$10.75-12.50	\$10.00-12.00	\$10.50-12.00
Good .....	9.65-11.00	8.75-10.25	9.25-10.75
Medium .....	8.00-10.10	7.00- 9.00	7.25- 9.50
Common .....	6.50- 8.25	5.00- 7.25	5.75- 7.50
STEERS (1,100 lbs. down):			
Choice and Prime.....	11.00-12.50	10.25-12.00	10.75-12.00
Good .....	10.10-11.00	9.00-10.25	9.50-10.75
Medium .....	8.25-10.10	7.25- 9.00	7.50- 9.50
Common .....	5.50- 8.25	5.00- 7.25	5.35- 7.50
Canners and Cutters.....	3.50- 5.50	3.00- 5.00	3.00- 5.35
LIGHT YEARLING STEERS AND HEIFERS:			
Good to Prime.....	9.50-12.25	8.25-11.50	8.65-11.25
HEIFERS:			
Good to Choice.....	7.25-10.75	6.25- 9.50	6.85- 9.75
Common to Medium.....	4.75- 7.25	3.50- 6.25	4.35- 6.85
COWS:			
Good to Choice.....	5.65- 7.25	4.50- 7.00	4.85- 7.00
Common to Medium.....	3.50- 5.65	3.50- 4.50	3.50- 4.85
Canners and Cutters.....	2.50- 3.50	2.00- 3.50	2.00- 3.50
BULLS:			
Good to Choice.....	5.00- 7.00	4.75- 6.25	4.35- 5.35
Canners to Medium.....	3.75- 5.25	2.75- 4.75	3.50- 4.35
CALVES:			
Medium to Choice (190 lbs. down)....	9.75-12.75	7.50-11.50	7.75-10.50
Culls to Common (190 lbs. down)....	5.50- 9.50	3.00- 7.50	4.00- 7.75
Medium to Choice (190 to 260 lbs.)....	6.50-12.75	5.50-11.00	6.00-10.00
Medium to Choice (260 lbs. up).....	5.25- 9.75	5.00- 7.25	4.75- 7.25
Culls to Common (190 lbs. up).....	3.50- 9.00	3.00- 5.00	3.00- 6.50
FEEDERS AND STOCKERS—			
STEERS:			
Common to Choice (750 lbs. up)....	5.35- 8.00	5.00- 8.25	5.35- 8.15
Common to Choice (750 lbs. down)....	4.50- 7.75	4.25- 7.75	4.75- 8.15
Inferior (all weights).....	3.25- 4.40	3.00- 4.50	3.25- 4.75
COWS AND HEIFERS:			
Common to Choice.....	3.25- 5.00	2.50- 5.25	3.00- 5.25
CALVES:			
Common to Choice.....	4.00- 7.25	4.00- 7.50	

## HOGS

Top .....	\$ 7.20	\$ 6.85	\$ 6.80
Bulk of Sales.....	6.85- 7.15	6.50- 6.80	6.40- 6.80
Heavy Wt., Medium to Choice.....	7.00- 7.10	6.70- 6.85	6.65- 6.80
Medium Wt., Medium to Choice.....	6.95- 7.10	6.55- 6.85	6.45- 6.80
Light Wt., Common to Choice.....	6.60- 7.05	5.80- 6.70	6.00- 6.60
Light Lights, Common to Choice.....	5.75- 7.00	5.25- 6.35	6.00- 6.50
Packing Hogs, Smooth.....	6.40- 6.60	6.00- 6.25	6.15- 6.35
Packing Hogs, Rough.....	6.15- 6.40	5.85- 6.00	6.00- 6.15
Slaughter Pigs, Medium to Choice.....	4.50- 6.00	4.75- 5.90	
Feeder and Stocker Pigs, Com. to Ch.....		3.50- 5.25	4.50- 5.25

## SHEEP AND LAMBS

Medium to Prime.....	\$12.25-14.25	\$11.75-13.80	\$11.65-13.65
Culls and Common.....	9.50-12.25	8.75-11.75	8.75-11.65
YEARLING WETHERS:			
Medium to Prime.....	9.50-12.50	9.00-11.85	9.25-12.00
WETHERS:			
Medium to Prime.....	6.50-10.50	6.50- 9.65	6.00- 9.25
EWES:			
Common to Choice.....	5.25- 8.75	5.25- 8.50	4.75- 8.00
Canners and Culls.....	1.75- 5.25	2.00- 5.25	1.50- 4.75
FEEDING LAMBS:			
Medium to Choice.....	11.75-13.75		11.75-13.50

## WOOL STILL ADVANCING

J. E. P.

DEALERS NEED WOOL so badly that the taste never leaves their mouths. They dissemble cleverly sometimes, although usually their hunger is apparent. Manufacturers likewise have an abundance of bear propaganda on tap—all designed more or less cunningly, if not convincingly, to demonstrate that wool is an undesirable, worthless commodity; although this no longer receives credence. Between dealers and manufacturers—the former following the trail of the

dollar, the latter buying in response to urgent needs—prices have been gradually working high. Recently cross-breds have shown the most strength, and probably will continue to do so. No boom is in evidence. In fact, a buying furore is the last thing to be desired, as it would entail an inevitable reaction. But current prices are decidedly legitimate, and there is room for further appreciation without jeopardizing stability.

Wool has been advancing in all primary markets, domestic and foreign. Foreign markets are buoyant, American buyers topping the recent Sydney sales by taking choice Merinos from all competitors, at prices well above what similar wools in bond at Boston could be acquired for. At Sydney prices have advanced 15 to 20 per cent since the opening of the season—more if the rate of exchange is reckoned with. Eighty per cent of the South American clip has been sold, and prices are still advancing. Argentine prices have advanced 30.9 per cent since last September. At Montevideo the advance is about 18 per cent. The Boston market was speeded up during the latter part of January, the trade changing its recent attitude and candidly admitting certainty of still higher prices. Every available wool-buyer is scouring the interior in quest of unsold packages, regardless of size; and when they locate a cache the owner thereof gets no peace until a price is determined on. In western Montana 53 cents has recently been paid for cross-bred wools that could not elicit bids in excess of 46 cents last September.

There is some uncertainty at the manufacturing end, it must be admitted; but this has been magnified, and the fact cannot be concealed that the world's visible supply is deficient when measured by consumptive requirements. Not only Merinos, but cross-breds, are undoubtedly in a strong statistical position. Just what will happen this side of shearing time must be left to conjecture; but growers know exactly where they "are at," and will not be tempted or tricked into furnishing material for a bargain sale. Dealers may conclude to meet growers' terms, but this is considered unlikely, and, as manufacturers are definitely committed to a hand-to-mouth buying policy, it is probable that the major part of the 1924 clip in the West will be consigned, in confidence that carrying charges will be reimbursed.

There is, of course, some argument on the bear side, but even that does not justify a forecast of lower prices, and the fact cannot be concealed that domestic prices are below a parity with foreign market quotations. Although propaganda has been overworked, in a strenuous effort to convince growers that prices are illogically high, that agency will not be discarded, the probability being that there will be plenty of bear "dope" on tap as shearing draws near. Some of the wise people in the trade confidently predict a sharp spurt when the heavy-weight season opens, and the whole trade, regardless of its talk, is now convinced that further appreciation is inevitable. Under the circumstances, the last thing growers can afford to do is snap at early bids. A significant phase of the situation is killer demand for lambs in the fleece, coupled with their systematic neglect of shorn stock.

Much of the wool grown east of the Missouri River, or in the so-called fleece states, will be pooled, putting it in strong hands and outside the pale of price-smashing. The wool warehouse at Columbus, Ohio, starting three seasons back with less than 500,000 pounds, will sell close to 4,000,000 pounds this year, consigned by seven states. Dealers cannot get to this wool, as it has been "signed up," under penalty.

Croakers are harking back to the 1920 debacle, issuing solemn warnings concerning the danger incidental to holding wool; but their blah-blah does not get credence, as its purpose is obvious. The chief bear arguments are unsettled international politics, finance, and commerce, much of which is doubtless exaggerated.

## WHOLESALE PRICES ON WESTERN DRESSED FRESH MEATS

Thursday, January 31, 1924

### BEEF

STEERS:	CHICAGO	BOSTON	NEW YORK
Choice .....	\$18.00-19.00	\$ .....	\$17.00-19.00
Good .....	15.50-17.50	15.00-15.50	15.00-16.50
Medium .....	13.00-15.00	13.50-14.50	12.50-14.00
Common .....	10.00-12.00	12.50-13.00	11.50-12.50
COWS:			
Good .....	11.00-12.00	10.50-11.00	11.50-12.00
Medium .....	9.00-10.50	10.00-10.50	10.00-11.00
Common .....	7.50-9.00	8.50-10.00	8.00-9.50
BULLS:			
Good .....	.....	.....	.....
Medium .....	.....	.....	9.25-10.50
Common .....	8.50-8.75	.....	8.50-9.25
VEAL:			
Choice .....	18.00-19.00	.....	21.00-23.00
Good .....	16.00-17.00	.....	18.00-21.00
Medium .....	13.00-14.00	12.00-14.00	14.00-17.00
Common .....	10.00-12.00	10.00-11.00	10.00-13.00

### LAMB AND MUTTON

LAMBS:	CHICAGO	BOSTON	NEW YORK
Choice .....	\$21.00-23.00	\$22.00-23.00	\$21.00-23.00
Good .....	20.00-21.00	21.00-22.00	20.00-21.00
Medium .....	18.00-19.00	20.00-21.00	19.00-20.00
Common .....	16.00-18.00	19.00-20.00	17.00-19.00
YEARLINGS:			
Good .....	.....	.....	18.00-20.00
MUTTON:			
Good .....	14.00-15.00	.....	16.00-18.00
Medium .....	12.00-13.00	.....	14.00-16.00
Common .....	8.00-10.00	.....	12.00-14.00

### HOLDINGS OF FROZEN AND CURED MEATS

BELOW IS A SUMMARY of storage holdings of frozen and cured meats on January 1, 1924, as compared with January 1, 1923, and the average holdings on January 1 for the last five years (in pounds):

Commodity	Jan. 1, 1924	Jan. 1, 1923	Five-Year Average
Frozen beef.....	83,054,000	91,805,000	168,235,000
*Cured beef.....	22,601,000	24,450,000	27,330,000
Lamb and mutton	2,508,000	4,523,000	20,410,000
Frozen pork.....	126,783,000	72,278,000	66,912,000
*Dry salt pork....	147,487,000	121,126,000	199,413,000
*Pickled pork.....	432,726,000	377,107,000	301,630,000
Miscellaneous .....	83,467,000	63,201,000	87,307,000
Totals .....	898,626,000	754,490,000	871,237,000
Lard .....	49,822,000	48,808,000	64,511,000

\*Cured and in process of cure.

### FEEDSTUFFS

THE PRICE of cottonseed cake and meal, 43 per cent protein, f. o. b. Texas points, on February 5 was \$38. At Kansas City, February 2, hay prices were as follows: Prairie—No. 1, \$14 to \$15; No. 2, \$12.50 to \$13.50; No. 3, \$9 to \$12; packing, \$7 to \$9; midland—No. 1, \$9 to \$10; No. 2, \$8 to \$8.50; lowland—No. 1, \$8.50 to \$9.50; No. 2, \$6.50 to \$8; alfalfa—select dairy, \$28 to \$30; choice, \$26 to \$27.50; No. 1, \$23.50 to \$25.50; standard, \$19.50 to \$23; No. 2, \$15 to \$19; No. 3, \$11 to \$14.50; timothy—No. 1, \$19 to \$20; standard, \$17 to \$18.50; No. 2, \$15 to \$16.50; No. 3, \$12 to \$14.50; clover-mixed—light, \$19.50 to \$21; No. 1, \$17 to \$19; No. 2, \$12 to \$16.50; clover—No. 1, \$18 to \$20; No. 2, \$12 to \$17.50; straw—\$9 to \$9.50.

## TRADE REVIEW

### OUTLOOK IN LIVE-STOCK TRADE

BY JAMES E. POOLE

OUTSIDE A LIMITED VOLUME of live-mutton trade, live-stock markets were struggling with adversity at the inception of February. Cattle were selling \$1 to \$1.50 per cwt. below the high post-holiday period, and the hog market was flirting with the lowest of the winter packing season. A feast of cheap pork restricted beef consumption, nothing but choice cattle, which were as scarce as they were plentiful a year ago, having a reliable outlet. A \$14 to \$14.50 lamb market, with good weighty steers selling around \$9, and the bulk of hogs below \$7, was explainable only by lamb scarcity and the fact that people eat a limited quantity regardless of price.

Cattle were anathema to feeders, and beef to packers. While hogs were making substantial profit, cattle were losing money. On several occasions the big packers were practically out of the cattle market, which was able to function only because shippers were in the trade, and they dealt mainly in specialties. But if beef lacked an outlet, veal was in demand. The spectacle of decent beef cattle selling around \$8 per cwt., while good calves were eligible to \$15, tells its own story. Consumers demand small meats.

As a result of the slump, cattle liquidation was arrested late in January, and, as the feed situation is not improving meanwhile, the prospect has not been thereby bettered. But in one important respect the situation is radically different from that of a year ago, when the whole country was full of ripe, heavy bullocks. At present it is mainly a copy of \$7.50 to \$9.25 bullocks that could stand another sixty to ninety days' feed. How scarce good cattle are may be inferred from the fact that at Chicago eastern killers are on the alert for bullocks eligible to \$11 to \$12, and at Missouri River markets a load of \$10 cattle is rare.

This carries a suggestion that good cattle will be in demand right along. Last fall Corn Belt feeders adopted the policy of acquiring the maximum number of cattle for their money, and are loaded to the guards with nondescript and common steers. When properly fattened, the product of such cattle can be utilized; but the feed situation does not justify running up a heavy board bill this year, so that such cattle are in many cases returning to market in little better condition than when taken out.

Obviously, the position of the holder of good cattle is more secure than that of the investor in cheap stuff. Low-grade beef cannot compete with pork which is both qualified and cheap. To make matters worse, Texas has had a benign winter, physical conditions are excellent down that way, and good grass beef from the coast country is scheduled to move early. Pacific coast demand may absorb some of it, but the bulk will go to Fort Worth; and Texas cattle at that season have a reputation for price-breaking. Under the circumstances, Corn Belt feeders with inferior or mediocre cattle on their hands will show good judgment by unloading whenever they can get their money back.

Beef trade will be handicapped just as long as a million hogs report at the principal markets, or until consumers tire of pork. That the country is marketing its surplus hog population with all possible celerity admits of no doubt, as there is no encouragement to run up a feed bill or put on weight. A sug-

gestive feature of the late January run was a mass of light pigs, weighing 130 pounds down, for which there was no reliable outlet. Obviously, they represent liquidation of fall litters and indicate a disposition to get out of the game. Such marketing is uneconomical, or would be if feeding conditions were more satisfactory. Many pigs have been thus sacrificed because local corn supplies were exhausted and shipping in grain was not to be thought of.

Said a packer, discussing the hog-market prospect: "Sixty days hence hog supply will be sharply curtailed. The immediate effect will be substantial gains both by cattle and hogs. Pork consumption will be reduced and that of beef increased. Stocks of meats in packers' cellars—by which I mean hog product—will acquire added value by reason of the advance in hogs, heavy meats adapted to European trade will go to a premium, and the whole situation will improve."

In other words, cessation of pork supply is essential to live-stock trade improvement, and continued marketing of between four and five million hogs monthly cannot be continued indefinitely. Every lane has a turn, and something is due to happen in live-stock circles at any moment.

After an outburst of speed toward the end of January, the live-mutton market had a relapse; but it will play a return engagement, as there is an undoubted shortage of both lambs and sheep. Lambs are scheduled to sell at \$15, having touched \$14.50 on the late January rise, when 90-pound stock was able to beat \$14. This rise has enabled feeders to make a little money where loss threatened a few weeks back. Supply forecasts have been discredited, and feeders placed in a secure statistical, if not financial, position. Efforts are being made to put stuff on feed, but available supply is limited and hard to buy in competition with killers. There has been a farm demand for pregnant ewes, but scarcity of heavy mutton has enabled packers to outbid the country on such stock, and, singularly enough, a considerable number has been marketed, despite assurance of a healthy lamb trade and practical certainty that the wool market will go no lower, if it does not advance.

There will probably be an early trade in western lambs on the breeding ground, as the new crop will be none too large and feeders will anticipate their needs. The microbe of speculation is active, and may do a runaway stunt if the chance-takers can raise the \$1 per head earnest money required.

### LIVE-STOCK PRICES FOR ELEVEN YEARS

AVERAGE PRICES for eleven years of the principal classes of live stock have been calculated by the *Chicago Daily Drovers' Journal* as below (per 100 pounds). These figures strikingly show the influence of war conditions and the result when the kite came down:

Year	Native Steers	Range Steers	Cows and Heifers	Stockers and Feeders	Hogs	Sheep	Lambs
1913.....	\$ 8.25	\$ 7.40	\$ 6.10	\$ 7.05	\$ 8.35	\$ 5.20	\$ 7.70
1914.....	8.65	7.65	6.55	7.35	8.30	5.55	8.00
1915.....	8.40	7.75	6.10		7.10	6.30	9.00
1916.....	9.50	8.40	6.75	7.20	9.60	7.85	10.75
1917.....	11.00	10.60	8.25	8.40	15.10	11.00	15.60
1918.....	14.65	14.50	9.50	10.25	17.45	12.15	16.60
1919.....	15.50	11.25	10.00	10.85	17.85	10.20	16.00
1920.....	13.30	8.80	8.55	8.95	14.15	9.30	14.60
1921.....	8.20	6.15	5.40	6.45	8.65	5.10	9.85
1922.....	9.00	6.60	5.70	6.65	9.20	7.25	13.55
1923.....	9.55	6.65	5.95	6.55	7.55	7.30	13.50

### OUR FOREIGN TRADE IN 1923

EXCESS OF EXPORTS over imports in 1923 was the smallest since 1914, the four months from March to June, inclusive, showing larger imports than exports—a condition that has not existed for many years. Lately large increases

in our exports have again thrown the trade balance heavily in our favor. The figures for December and the whole calendar year 1923, compared with 1922, were as below, December's totals being preliminary:

	December		Twelve Months Ended December	
	1923	1922	1923	1922
Exports.....	\$425,000,000	\$344,327,560	\$4,164,831,000	\$3,831,932,000
Imports.....	285,000,000	293,809,703	3,788,882,000	3,112,458,000
Excess of exports	\$140,000,000	\$ 50,517,857	\$ 375,949,000	\$ 719,474,000

### EXPORTS OF AGRICULTURAL PRODUCTS IN 1923

RETURNS FOR DECEMBER, 1923, complete the year's record of agricultural exports. Noticeable is the great increase in exports of pork products, as compared with 1922. Of fresh pork we more than doubled our shipments abroad, the increase being 102.8 per cent. Hams and shoulders gained 31.9 per cent; bacon, 33.6 per cent; and lard, 35 per cent. Most of our hams and fresh pork went to Great Britain, while Germany was our best customer in lard, taking about 130,000,000 pounds more than England. Beef exports last year again dwindled slightly, and now seem permanently a thing of the past as a significant item in our yearly balance-sheet.

Exports of grain fell off considerably during 1923. To this contributed not only the better harvests over most of Europe last summer, but increased competition on the part of Canada and the Southern Hemisphere.

The figures for December and the calendar year 1923, with comparisons for 1922, follow:

#### BEEF PRODUCTS (Pounds)

Articles	December		Twelve Months Ended December	
	1923	1922	1923	1922
Beef, fresh.....	243,990	451,689	3,385,978	3,010,537
Beef, canned.....	102,792	142,712	1,733,968	2,550,770
Beef, pickled.....	1,459,913	1,348,076	23,041,629	26,210,225
Total beef.....	1,806,695	1,942,477	28,161,575	32,671,532
Oleo oil.....	5,876,691	6,598,217	98,954,904	109,386,571

#### PORK PRODUCTS (Pounds)

Articles	December		Twelve Months Ended December	
	1923	1922	1923	1922
Pork, fresh.....	3,748,404	5,950,695	54,691,196	26,974,147
Pork, pickled.....	2,725,066	3,097,243	41,840,884	38,506,169
Bacon.....	47,130,920	39,486,112	456,796,497	341,838,745
Hams and shoulders.....	29,132,167	26,155,858	372,092,656	289,613,175
Sausage, canned.....	346,269	420,992	2,797,820	2,091,180
Total pork.....	88,082,826	75,110,900	928,220,053	699,923,416
Lard.....	98,577,968	78,595,915	1,085,381,571	766,950,103
Neutral lard.....	2,133,952	2,515,755	24,128,923	20,497,006
Lard compounds.....	544,393	756,138	7,450,591	16,286,169
Margarine.....	74,532	127,968	1,792,436	1,843,407

#### GRAIN AND FLOUR (Bushels)

Articles	December		Twelve Months Ended December	
	1923	1922	1923	1922
Barley.....	382,240	1,092,862	11,983,177	18,780,600
Corn.....	2,044,338	4,758,249	42,187,732	163,609,213
Oats.....	56,064	331,645	3,226,764	30,011,133
Rye.....	521,575	3,763,261	30,850,189	47,260,275
Wheat.....	4,941,100	9,676,294	98,524,405	164,691,565
Total grain.....	7,945,317	19,622,311	186,772,267	424,352,786
Wheat flour (barrels)	1,788,904	1,500,355	16,809,856	15,024,628

# FOREIGN

## ENGLISH LIVE-STOCK LETTER

BY JOSEPH RAYMOND

[Special Correspondence to The Producer]

LONDON, January 18, 1924.

THE NEWS of the continued prevalence of disease among British live stock has been felt in the British fat-stock markets recently in the further disorganization of supplies in different quarters. The markets for fat cattle, however, have remained firm, and the offerings have been generally reported upon as all good quality, best beasts selling at higher quotations. The average rates for first- and second-quality cattle are now \$2.85 and \$2.50 per 14-pound stone (reckoning \$4.24=£1), while cows average \$2.12 per stone. Supplies of store cattle at the markets have been limited.

Fat sheep have also been plentiful in the markets just recently, and business has been bright, with high prices. The average rate for first-quality Downs and cross-breds is now 33½ cents per pound, while ewes average 21½ cents.

As far as the dead-meat markets are concerned, prospects point to a fair maintenance of prices in the coming season. The cost-of-living index figure is now 177, as compared with only one point higher a year ago. The new season's "colonial" lamb coming to market is being well received by an active trade, and the estimated shortage of two million carcasses in mutton and lamb supplies from Australia in the present shipment season, and the considerable shortage from New Zealand, will have their hardening tendency on rates throughout Great Britain. The shipment of nearly 100,000 tons extra of frozen and chilled beef explains at one and the same time the low range of prices to which this market was carried, and also the remarkable capacity which Great Britain still has for meat consumption. Meat-importers generally regarded 1923 as a difficult and unprofitable period, at any rate as far as the New Zealand business was concerned, the Dominion farmers alone doing well with their high prices obtained. A feature which has called for considerable comment has been that last year, while Australian and New Zealand mutton and lamb shipments to Great Britain totaled only 85,000 tons, or 12,000 tons' decrease, South American shipments to Great Britain rose to over 24,000 tons—an increase of over 6,000 tons.

The government's Departmental Committee of Inquiry on the Distribution and Prices of Agricultural Produce has in the last few days issued its final report, after previously being responsible for four publications, surveying the different sections of its work. There are several points in the latest document of interest to the outside observer of Britain's progress as a meat-consumer. The comparison of recent and pre-war prices is instructive. For instance, it is shown that the highest prices over the whole of 1922, as compared with the years 1911-13, were realized by fat cattle, sheep, pigs, milk, poultry, and eggs, while the cheapest relatively were the cereal crops, hay, and hops, together with cheese and wool. Graph diagrams showing the curve of fluctuation of (1) agricultural produce, (2) wholesale commodity prices, and (3) retail food prices between 1915 and 1922 indicate that, while both Nos. 1 and 2 go fairly in company with each other, and evenly up to the peak as between 1915 and 1920, and down again fairly precipitately, and together up to the end of the period, No. 3—that is, retail prices—is raced on the journey to the peak of 1920,

but descends more gradually to 1922. That demonstrates that the meat-retailer, as one section of the trade, while he admittedly made handsome profits in 1920, has actually done better in comparison on the dwindling tide of prices.

To put this important fact more definitely, while fat cattle were 46 per cent, fat sheep 76 per cent, and fat pigs 52 per cent dearer wholesale in 1923 than in 1911-13, fresh beef was 66 per cent, fresh mutton 83 per cent, and bacon 68 per cent dearer retail in 1923 than in the same pre-war period. This is eloquent and instructive. The farmer who has suffered most severely from the depression of prices during the past year has been the arable farmer. The committee's investigations have led it to the conclusion "that the spread between producers' and consumers' prices is unjustifiably wide. Taken as a whole, distributive costs are a far heavier burden than society will permanently consent to bear." Discussing this fact, the committee adds that "in certain cases it should be possible to concentrate in the hands of one intermediary the successive functions now performed by several." Another remark—viz., that "with better organization the regulation of supplies could, to a great extent, be performed near to the place of production, with a consequent saving in handling and transport"—may arouse in some minds the reflection that that is what producers in the British overseas dominions are seeking to realize. Of course, the primitive backwardness of the British farmer in organizing his marketing methods is tilted at, but no great development of suggestion for remedy is made.

Newly issued returns from the Ministry of Agriculture of the number of live stock in England and Wales, as on June 4 last, reveal satisfactory increases in both the cattle and the sheep population. Indeed, the cattle herds have now been brought back to pre-war level, the total numbers returned being 5,823,000—an increase of 100,000 on the year, and 306,000 more than two years before. During the war the number rose as high as 6,227,000 head. The number of cows and heifers in milk or in calf in 1923 was 2,615,000, or 93,000 more than in 1922 and the largest number ever recorded. The heavy slaughter of calves showing two years ago has now disappeared. While the dairying industry can be shown to have developed materially, the supplies of cattle for meat have not progressed. It is possible that the tendency for meat cattle to decline is attributable to killing at an earlier age than formerly.

The total number of sheep in England and Wales in June, 1923, was 13,836,000—an advance of 398,000 on 1922. The increase was mainly in feeding sheep, but there was also a good increase in breeding ewes, the number of which was brought to about 8 per cent above the minimum of 1920. High prices are, naturally, encouraging sheep-breeding, though the recovery has been slow. The most remarkable feature in the area distribution of sheep is the striking decrease in the eastern counties, where in 1875-79 no less than 564 sheep were recorded per 1,000 acres, as against only 173 in 1923.

## NOTES FROM FOREIGN LANDS

### Australian Meat Shops in London

Australian meat-producers have decided to open a chain of stores in London.

### Lithuania Buying Swedish Cattle

Lithuania has arranged with Swedish firms for the delivery of pure-bred cattle to the value of 1,000,000 Swedish kronor. (One krona equals 26.8 cents.)

### Wool Exchange for South Africa

Wool-brokers and buyers in South Africa have formed a central wool exchange in Durban, in which sales will be conducted in a manner similar to that of London.

## LIVE-STOCK INTERESTS IN AUSTRALASIA

BY A. C. MILLS

*[Special Correspondence to The Producer]*

MELBOURNE, VICTORIA, December 15, 1923.

**T**O THE DIFFICULTIES OF CATTLEMEN, due to lack of profitable outlets for export beef and high costs of production, have lately been added two fresh causes for anxiety. The first in order of seriousness, although both are threatening enough in all conscience, is the recent outbreak of a mysterious cattle disease in Western Australia. What the complaint really is has not been definitely determined at the time of writing, but there are strong grounds for the suspicion that it is the dread rinderpest, or cattle plague.

The trouble was first mentioned in the press on November 20, when it was reported that there had been serious mortality among a dairy herd at Fremantle—a suburb of Perth. Within a very few days some hundreds of cows had died or been destroyed, and the government took measures to quarantine the whole area, at the same time slaughtering all contacts. These steps appear to have been instrumental in localizing the disease, although, of course, it is too early to speak with certainty.

It is more than fortunate that the outbreak should have occurred close to the capital, where a force of veterinary officers is available and control is a comparatively simple matter. What might have happened had it first appeared in the sparsely populated and remote cattle-raising country of the north, supposing it really is rinderpest, makes one shudder to think. The federal and state governments, collectively and individually, are now sparing no efforts to stamp out the disease, and, as there have been no fresh cases recorded in the last few days, the position looks hopeful. How it came to Australia is a mystery that will probably never be explained. We in this country have rather prided ourselves on the absence of serious epidemic diseases among live stock; but if the recent outbreak is proved to be rinderpest, our sense of security will have received a nasty jolt, even if the trouble does not go any farther.

The second cause for anxiety is the recent rapid spread of what is known as the buffalo fly, which was introduced into the northwest of the Commonwealth from India some few years ago. For a long time it remained relatively quiescent, but in the last eighteen months it has assumed pest proportions over a range of country extending roughly 500 by 300 miles. Though the fly, as far as is known, is not accountable for the transmission of disease, it is a source of trouble to cattle and horses. In the case of cattle it causes intense irritation and sores, which drive the beasts nearly frantic. The manager of the Wyndham meat-freezing works tells me that, as a result of the plague, it was almost impossible to obtain prime fat cattle for export purposes in the northwest last winter; further, that the average weight of the 30,000 killed was just on 60 pounds per head less than in the previous year, with feed, if anything, in better fattening condition. In addition, hides were depreciated fully 20 per cent.

That this is a serious matter for the live-stock industry of Australia goes without saying. The federal authorities are being urged to take up the investigation of the problem at once, with a view to checking the pest. Bad as it is at present, the economic loss would be greater in proportion if the fly became established in the cattle-rearing districts of the northeast (Queensland) and of central Australia. It is quite conceivable that it might have the effect of finally ruining the beef-export trade; for such poor-quality meat as was exported from the northwest this year, due to the ravages of the fly, would certainly not help to put the industry on its feet.

The first annual meeting of the Australian Meat Council

was held at the beginning of the present month, nothing of particular moment happening. The council is still waiting to obtain legislative authority to enable it to collect levies from stock-owners. Subsequent to the meeting, a deputation of representatives waited on the acting prime minister, with the object of obtaining the continuance of the federal financial support. This was ultimately granted on the basis of £1,000 per month until such time as Parliament is able to review the matter. The last report received from the council's delegates, who are canvassing the East to obtain fresh markets for Australian beef, refers to Java. According to this, Batavia is the only center at all interested in imported beef, and that is already well catered for from Australia. It also points out what is obvious to anybody who has given the matter serious thought—i. e., that the native populations of the East have neither the desire to eat nor the cash to buy such an article as frozen beef.

The live-stock markets, as far as cattle interests are concerned, display few features of moment. Stores and breeders in Queensland and the north of New South Wales, where the seasonal outlook is unsatisfactory, are often hardly salable. Speaking generally, fats, or anything suitable for the butcher, are fetching fair money in the yards.

The following are the latest quotes, at per head, for sales made by auction in the centers specified: Melbourne—prime bullocks, \$85 to \$92.50; extra-heavy beasts, to \$104; medium weights, \$62.50 to \$77.50; fat cows, \$47.50 to \$50; prime cross-bred wethers, \$6.75 to \$7.70; ditto ewes, \$5.75 to \$6.25; fat Merino wethers, 6.75 to \$7.20; ditto ewes, \$4.30 to \$6; spring lambs, \$6.50 to \$7. Sydney—prime medium-weight bullocks, \$75 to \$82.50; lighter-weight ditto, \$65 to \$75; prime cows, \$50 to \$55; fat cross-bred wethers, \$6 to \$6.75; ditto ewes, to \$5.50; prime Merino wethers, \$5.75 to \$6.75; ditto ewes, \$5.30 to \$5.75; fat lambs, \$5.75 to \$7.45. Brisbane—prime bullocks, \$40 to \$50; extra-heavy ditto, to \$65.50; good handy-weights, \$30 to \$39; fat cows, \$25 to \$32.50.

While the North Island of New Zealand is enjoying a fair to very good season, a considerable portion of the South Island is having an unusually dry time. For instance, the November rainfall in the Canterbury province was barely half an inch, as against three and a half inches for the same month of last year. This is quite a serious matter for New Zealand, the country not being adapted to stand dry conditions, as is Australia. One effect of the droughty weather has been to bring cattle prices down with a run. At the Addington yards, Christchurch, at the beginning of the month, prime steers were fetching from \$65 to \$75, extras to \$85, with prime cows at \$35 to \$45. Similar beasts were each worth at least \$25 more a month previously. Rates in the North Island are relatively little, if any, better. Sheep and lambs, owing to the export demand, keep very firm.

A recent set of figures issued by the New Zealand government cast an interesting light on the trend of meat consumption on farms. The return sets out the number of animals killed on farms and ranches for human consumption during the years ended January 31, 1922 and 1923. Detail figures would not convey much to my readers, as they are probably not familiar with New Zealand conditions. Sufficient to say that beef bodies killed during last year were nearly double those of 1922, while mutton and lamb were about 25 per cent less. The change is doubtless explained by the fact that beef was more or less a drug on the market last year, and mutton and lamb just the opposite. In other words, it was only another case of the producer having to clear up what the buying public did not want.

*Meat as a Blood-Builder.*—Meat is relatively rich in iron. The red blood corpuscles carry oxygen by virtue of their iron content. Meat is a good food for blood-building.

# ROUND THE RANGE

## BRAHMAN CATTLE IN THE SOUTH

Development within late years of numerous Brahman herds in the Gulf region, particularly Texas, has greatly stimulated interest in this type of cattle. While lacking several of the desirable qualities found in the common beef breeds, they have other characteristics which make them especially adapted to that section of the country. Chief among these are their resistance to heat and drought, as well as to the tick and other parasites.

In Farmers' Bulletin No. 1361, entitled "Brahman (Zebu) Cattle," Virgil V. Parr, animal husbandman of the Department of Agriculture, describes the different types of the humped cattle of India—the "Brahmans" or "Brahmas" of this country, and the "Zebus" of Europe and South America. In their Asiatic homeland these animals play an exceedingly important part in agriculture, being used generally both for draft purposes and for milk and beef production. The white bulls are regarded as sacred by the Hindus. Two types exist there side by side—a smaller and a larger. It is the larger class alone which has been introduced into the United States.

While the Brahman constitutes a distinct species—the *Bos indicus*, as distinguished from the *Bos taurus*, comprising our common cattle—it freely interbreeds with the latter. Mr. Parr gives descriptions of several breeds which have gone into the make-up of the Texas herds—the Nellore, the Gir, the Guzerat, and the Krishna Valley. Common to all of these are the generally uniform color—mostly white or gray, the hump on the shoulders, the pendulous dewlap and navel skin, the thin hide, the short hair, and the large, drooping ears. The body is more nearly cylindrical in shape and generally shorter than in the Hereford or Shorthorn.

The first importation of Brahman cattle into the United States appears to have been made in 1849. Several small lots were added from time to time. The largest shipment was brought over by A. P. Borden, executor of the Pierce estate in Wharton County, Texas, in 1906. Today Brahmans are spread over an area along the coast extending from Louisiana to the Rio Grande, besides having been introduced locally into central Texas and

southern New Mexico. In Texas alone there have now been established ten herds of Brahman breeding cows, each consisting of 500 or more individuals of at least five-eighths Brahman blood—the crosses mostly produced from high-grade Brahman bulls on native grade Shorthorn and Hereford cows. Efforts to improve the type by breeding out undesirable qualities are continually going on; but breed improvement, in the opinion of Mr. Parr, would be greatly furthered by the creation of an organization for the fixing of a standard of excellence and for the recording of animals conforming to that standard.

## RHYMES OF A RANCHER

In "Rhymes of a Rancher," E. A. L. Griffin, of Hot Springs, South Dakota, has assembled a number of verses that have appeared at intervals in a local paper under the signature of T. C.—his registered brand. Mr. Griffin is an exceptionally facile wielder of the poet's tools, whose reactions to the various aspects of life on the ranch are expressed in stanzas that scan right and that altogether fall pleasantly on the reader's ear. While most of the poems have a humorous undertone, that the author is by no means insensible to the things which stir a deeper note is evidenced by the following:

### THE ABANDONED STOCK FARM

I came by there at the close of day, and drew  
my horse's rein,  
While mem'ry leaped o'er the bygone years and I  
lived those days again—  
Those days when cattle roamed the plains, and  
cowboys rode the range,  
And fences were few, and railroads new, and a  
farm was something strange.

The house is racked and weatherworn, and weeds  
grow thick around;  
The wind moans through the shattered lights, and  
the door lies on the ground;  
But I visioned it then as it used to be—the home  
of a lively crew,  
And before me arose the forms of those I'd  
mingled with and knew.

The cattle-sheds have fallen down, the sagging  
gates swing loose,  
The grass-grown chutes and branding-pens are  
mildewed from disuse,  
While through the skeleton corrals the night  
wind whispers low  
Of stockmen fled and a business dead that flour-  
ished years ago.

## STEFANSSON ON A MEAT DIET

That a whole-meat diet not only is possible, but that it is not followed by any of the dire consequences attributed to it by vegetarians and food faddists generally, is the testimony of Vilhjalmur Stefansson, the arctic explorer, whose experiences in accustoming a score of average Americans and Europeans to a 100 per cent meat diet are recounted in the London *Spectator*, as reviewed in the January number of *Current Opinion*. Stating that his men ate square meals at first, he says that they gradually lost their appetites, until at the end of two or three weeks they were nauseated by the very thought of meat and would go without meals for a day or longer. Then he goes on:

"My view, however, was that the revulsion against meat was psychological and would in due time be overcome by hunger. This invariably turned out to be the case. After a more or less prolonged fast, the men commenced nibbling; presently they nibble some more, and at the end of a few days they are eating square meals again. Within a few weeks they have regained normal weight, and at the end of six months they are feeling and looking as well as they ever did in their lives."

Stefansson estimates that out of eleven and a half years in the polar regions he has spent about three thousand days on a 100 per cent meat diet. For the first two or three years he used to "hanker" frequently for vegetables and fruits, but by the fourth or fifth year he ceased to do so, except as one may after twenty years think occasionally of mother's cooking or in a foreign country recall the staple dishes of one's native land.

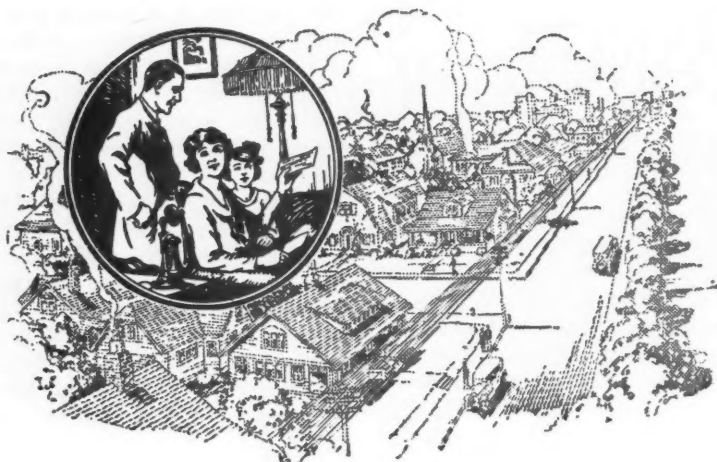
The common supposition is that a meat diet would lead to rheumatism, gout, and premature old age. Stefansson says he has yet to feel his first twinge of rheumatism, his blood pressure is normal for his age, and "several of the leading specialists in New York have just examined me and have found no trace of any of the consequences that are supposed to follow from a meat diet."

## BIG GAME ON NATIONAL FORESTS

Approximately 441,000 head of deer find sustenance on the national forests of the United States, according to a recent estimate by the Forest Service. Of these, 185,000 make their home on the forests of California; Oregon has 57,000; Montana, 41,000; Idaho, 39,000.

The number of elks grazing on national forests is placed at 40,500. Most of these live in the forests surrounding the Yellowstone National Park. During the past three years winter losses of elks have been negligible, and the herds are increasing.

Moose likewise have been growing in numbers in recent years. On the Teton National Forest in northern Wyoming they are now becoming rather plentiful.



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A different picture is presented by the antelopes, which everywhere are in unsatisfactory condition. A few specimens are found on many forests, but they are nowhere increasing. In northwestern Nevada and southeastern Oregon there is a large herd, grazing on public lands outside the forests. An effort is now being made to secure the creation of a refuge for these, to prevent their complete extermination.

Besides the above, the list of big game animals on national forests includes 149 buffaloes, 67 caribou, 10,500 mountain goats, and 12,300 mountain sheep.

As a rule, the animals have at present a sufficient amount of summer range, but there is a general shortage of winter range.

#### FEWER CATTLE ON FEED IN WEST

An increase of less than 1 per cent in the number of cattle on feed in the Corn Belt states on January 1, 1924, as compared with the same date last year, and a decrease of about 25 per cent in the number on feed in the western mountain and Pacific states, are estimated by the Department of Agriculture. The number of animals on feed in the states east of the Mississippi was about 3 per cent larger than last year, while the number west of the river had remained practically unchanged.

The big decrease in the West was in the states that ship largely to the Pacific coast, which had about 40 per cent fewer feeders, whereas the eastern states of the region showed some increase.

By states, South Dakota had an increase of 15 per cent, Wisconsin and Minnesota of 10 per cent, Nebraska of 8 per cent, and Indiana and Illinois of 5 per cent. Decreases were shown in Michigan, Iowa, and Missouri, 5 per cent, and Kansas and Ohio, 10 per cent.

Total shipments for the last six months of 1923 were 2,259,000 head, compared with 2,380,000 head in the corresponding period of 1922. Marketings from the Corn Belt during December, 1923, were larger than during December, 1922, and the number of stockers and feeders shipped in was smaller.

#### HOG PRODUCTION LESS

Hog production has passed the crest, and a definite downward movement is well under way, according to the results of the December pig survey managed by the Department of Agriculture in cooperation with the Post-Office Department through the rural carriers. The survey for the whole of the United States shows a decrease of 8.7 per cent in the number of sows farrowing in the fall of 1923 below the 1922 figures. A decrease of 6.1 per cent is shown for the Corn

Belt. This is no doubt the result of low hog prices in June and July, 1923, in that many sows which were intended for fall farrowing in 1923 were marketed instead.

A decrease of 1.2 per cent in numbers of sows bred or intended to be bred for spring farrowing in 1924 in the United States, and of 5.4 per cent in the Corn Belt, is also reported. These decreases show the intentions as of December 1. Since that time the marketings of hogs have been the heaviest ever known for a similar period, the price has been low, and the corn-hog ratio has been unfavorable to hog production, which may indicate a further reduction of sows kept for breeding.

#### HOG CHOLERA ON THE INCREASE

Reports from various sections of the country indicate that hog cholera was more prevalent last fall than in any year since the decline of the last extensive outbreak, which reached its height in 1914. During the spring and early summer isolated outbreaks appeared here and there. Owing to the comparative freedom of most states from cholera, the expense of procuring serum, virus, and veterinary service, the high price of corn, and the low price of hogs, many farmers have failed to have their herds immunized. As a consequence, there is in the country an unusually large proportion of susceptible animals. Cholera has appeared recently in communities which have been free for twenty-five years. In many localities it gained considerable headway before hog-raisers realized the real nature of the trouble.

Notwithstanding all that has been said of other swine diseases, hog cholera continues to be the greatest menace to the swine industry, and both hog-producers and veterinary practitioners should keep this in mind. The active virus of cholera is present in the country continuously, and it is not safe, when one or more hogs in a herd get sick, to delay seeking assistance from day to day, in the hope that the condition may disappear. Most of the losses last fall were due to the neglect of farmers to call their veterinarians in time to administer the preventive treatment before the infection had had time to reach all the swine in the herd.

#### BEEF PRODUCTION IN COTTON BELT

Tick eradication in the South is now sufficiently far advanced to have removed much of the prejudice formerly held by northern feeders and packers against southern cattle. Beef cattle, too, are unusually well adapted for making use of the by-products of cotton produc-

tion. Legumes, grown primarily to enrich the soil, may be fed to cattle. The principal drawback to beef production in that section, we are told in Farmers' Bulletin 1379, "Beef Production in the Cotton Belt," by A. T. Semple, is the unfamiliarity of cotton-planters and laborers with the best methods of handling cattle and pastures. Cattle can there be grown most advantageously by using pasture during the spring, summer, and fall, and wintering them on legume hays.

#### TICK CAMPAIGN NEARING END

When the campaign for the eradication of the Texas fever tick began on July 1, 1906, there were 975 counties quarantined in fifteen southern states. As showing the progress of this work, on December 31, 1923, 695 counties had been completely released. This leaves 280 yet to be cleaned up. During the past year 73 counties were freed from the pest. Although the finishing stages of this work are going to be the most difficult, it is believed that the last tick will have been poisoned or starved to death within a few years.

#### "PROGRESSIVE BEEF CATTLE RAISING"

A new edition of this valuable booklet by Edward N. Wentworth, director of Armour's Bureau of Agricultural Research and Economics, has been issued. It covers the entire field of beef production, and is of interest to every cattle-raiser or cattle-feeder. Copies may be obtained free of charge by application to Armour's Live Stock Bureau, Union Stock Yards, Chicago.

Half-tones of typical specimens of cattle illustrative of the different market grades are a feature of the booklet, which besides contains numerous diagrams, maps, and statistical tables. An important chapter is headed "Cattle Prices," wherein the various factors influencing the determination of market

prices are fully described and an explanation is rendered of the causes of price fluctuations. Another chapter, "Marketing Cattle," deals with the methods of shipment and disposition at the yards. Here a very practical set of suggestions issued for the guidance of shippers by the National Live Stock Exchange is incorporated, and the interesting statement is made that "the center of consumption of beef in the United States averages approximately 1,100 miles distant from the center of production," necessitating a highly complex marketing system.

#### CATTLE SHORTAGE ON WEST COAST

An apparent shortage of cattle suitable for slaughter is reported from California. Stockmen seem to have marketed their cattle much more closely than usual. Prices, as a result, have advanced sharply. Slaughterers are being forced to go to Nevada, Oregon, Utah, and Montana for supplies. Canadian cattlemen are offering hay-fed steers averaging 1,100 pounds at around \$9 per 100 pounds, laid down in San Francisco. It is understood that the Canadian price of these cattle is approximately \$5 f. o. b. shipping points, the duty being \$2 per 100 pounds.

L. C. Hayzlett

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### AN IOWA REGISTER OF MERIT FOR SWINE

The special committee appointed at the Iowa State Fair to consider plans for an Iowa register of merit for swine met recently and determined the final details for the prosecution of the work. It was voted to recommend adoption of the plan by the experiment station as an official state project. The meeting was attended by members of the experiment-station staff, representatives of all the leading breeds and of the Iowa farm press, and a number of county agents. Dr. Tage U. Ellinger, of Armour's Live Stock Bureau, presented the tentative plan, supported by Professors John M. Evvard and M. H. Helser, of the Iowa Experiment Station.

The purpose of this new breeding enterprise is to increase the profit-yielding ability of the farmer's hogs, by pointing out the good and the poor breeding stock from a purely economic point of view. Only sows raising a minimum of eight pigs in a litter can be nominated. Nominations will be accepted in the order received, except that in case not all can be accommodated the proportions between breeds in the total entries will be maintained. Immediately after weaning, four pigs from such a litter will be sent to the experiment station for feeding and

slaughter test. The economy and rate of gain will be ascertained under identical conditions, and, when the pigs are killed at a weight of 225 pounds, the quality and value of the carcasses will be determined.

All results are to be published annually, and it is expected that the breeders will retain sows whose pigs have scored high in the points of economic importance, and dispose of those which make a poor showing, thus improving the herds. The performance experiments will, furthermore, contribute to a solution of the problems regarding type, as far as economy is concerned.

The register of performance will begin operating with the arrival of the spring pigs next year. Special equipment will be secured at the experiment station, but the start will be on a rather modest scale (probably 100 entries), due to the expense involved and the need of gaining experience in this new field of breeding work.

### BIG YEAR FOR FARMERS' CO-OPERATIVES

Business to an amount of more than two billion dollars was done by co-operative farmers' organizations in 1923, according to estimates made by the Department of Agriculture. Of the organizations reporting, approximately 90 per cent were primarily engaged in selling farm products, and 10 per cent in the collective purchasing of farm supplies. Grain-marketing organizations to the number of 2,600 did a total business estimated at \$490,000,000; 1,841 dairy-product organizations, \$300,000,000; 1,182 live-stock shipping associations, \$220,000,000; and 956 fruit and vegetable associations, \$280,000,000. Seventy-eight cotton co-operatives did \$100,000,000 worth of business, and 14 tobacco organizations, \$132,000,000.

### WICHITA FEDERAL LAND BANK

According to the annual report of the Federal Land Bank of Wichita for 1923, loans during last year to farmers in the four states comprising the Ninth Federal Land Bank District totaled \$17,045,200, distributed as follows: Kansas, \$5,742,500; Oklahoma, \$2,896,600; Colorado, \$6,167,400; New Mexico, \$2,238,700. Since its organization in 1917 the bank has closed 25,486 loans, aggregating \$76,174,300, of which 23,385, totaling \$70,283,000, were in force December 31, 1923.

Net earnings for 1923 were \$511,240, of which \$127,700 was carried to reserve account, \$127,071 to undivided profits, and \$256,469 to dividends paid. During the year bonds to the amount of \$20,473,000 were issued.

### ADVANCE IN FARM WAGES

Farmers in 1923 were required to pay higher wages than during the two preceding years, the Department of Agriculture has found. The average rate per month, with board, in 1923 was \$33.13, in 1922 \$29.17, and in 1914 \$21.05. The average monthly rate without board in 1923 was \$46.91, in 1922 \$41.79, and in 1914 \$29.88. Day wages for harvest labor, with board, averaged \$2.45 in 1923, as compared with \$2.20 in 1922 and \$1.55 in 1914. For farm labor other than at harvest time the rate per day, with board, was \$1.93 in 1923, as compared with \$1.65 in 1922 and \$1.13 in 1914.

The peak in wages of farm labor in recent years was reached in 1920. The deflation of general prices then began, and rates continued to decline until the fall of 1922, when an upward trend developed.

### THE FRENCH-CANADIAN COW

"The French-Canadian cow is easy to keep," says a writer in the *Agricultural Gazette of Canada*. "She thrives and gives a good profit in places where other breeds would pine away, or would not find sufficient feed to maintain their lives. The little care that she has received, especially during the winter months, has made her accustomed to hardships, and therefore she is hardy. Her qualities may be summed up as follows: rusticity, frugality, good dairying qualities, milk rich in fat, long milking period."

Going back to the origin of this breed, it is found that it has a common origin with the Jerseys and Guernseys, and that the Normandy and Brittany cattle, introduced in Canada at the beginning of the seventeenth century, also played their part. This breed is, therefore, one of the oldest found in North America. The influence of surrounding conditions, particularly the severe climate of Quebec, and the treatment that the breed has received during those two centuries and a half, have caused changes in color as well as in conformation, but aptitudes or qualities have been maintained.

A characteristic of the French-Canadian cow is the production of rich milk. Under this head she comes between the Jersey and the Guernsey. Her milk yields an average of 4.5 per cent of fat, but she is not quite equal to the other breeds as regards the quantity produced. Today, in localities where this breed is raised on a scientific basis, endeavors are being made to improve it as regards fineness of form, early maturity, increased weight, and milk production, while keeping at the same time the percentage of fat.

The color of the French-Canadian cattle varies from solid black to fawn, but a brown skin is preferred.

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# THE WOMAN'S CORNER

## POISE

[Mabel Compton]

MANY WOMEN appear timid, awkward, self-conscious, simply because they lack the degree of self-possession, of control of mind and nerves and muscles, that spells poise. Poise is merely another name for equilibrium—balance. The object of exercise is the attainment of balance of all bodily functions, resulting in physical and mental poise. The mechanical poise of the body is regulated by the spine. Hence correct carriage is of importance in the matter of health and balance of mind and body. The body should be erect, but flexible, so that walking and other movements are free, easy, and rhythmical. Simple bending, stretching, and balancing exercises are bodily aids to poise. Mingling freely with others is the best mental discipline and tonic for its attainment.

## DEGREES OF CLEANLINESS

Someone says that there are several kinds of cleanliness. For instance, there is the cleanliness that merely looks clean. Then there is the cleanliness that really is clean, according to ordinary standards. Beyond that is the antiseptic cleanliness, which is known more especially to physicians and in hospitals. It is a degree of cleanliness that neither soap and water nor "elbow-grease" can produce. It can be attained only by effective antiseptics and disinfectants—for which the thoughtful and particular woman will find many uses, both for household purposes and for personal hygiene.

Refrigerators, sinks, toilets, cesspools may be kept in sanitary condition by the occasional use of a suitable disinfectant. Chicken-houses kept free from vermin by this means will mean healthier and more contented fowls, and more and better eggs. A little disinfectant of the right kind in the dog's bath water may rid him of fleas. Used in the pail of water for scrubbing the floors and woodwork, it may drive out insects and kill their eggs, and destroy the odors that are drawing rats or mice.

In purchasing anything of this kind, it is well to state the purposes for which you want it, unless you are quite familiar with the article and its uses. Many antiseptics and disinfectants are caustic. Some are poisonous, and highly dangerous if taken internally.

The use of a reliable antiseptic as a mouth-wash, gargle, and nasal douche may be very beneficial, not only as a means of an antiseptically clean mouth and teeth and wholesome breath, but for those who are susceptible it may prevent attacks of colds, tonsillitis, or quinsy. A

simple eye-wash may add a great deal to one's comfort, especially in dusty or windy sections. An antiseptic douche for the eardrum may overcome a tendency to catarrhal deafness. For these purposes, however, it is well to have the advice of your physician.

## LETTER-BOX

When a cork cannot readily be removed from a bottle, if the neck of the bottle is held under warm water for a few minutes, the cork can then be easily taken out.—MRS. J. N.

\* \* \*

For pressing wool dresses or suits, try using a wool pressing-cloth. The pressing will be much more satisfactory—no lint, no shiny look. Your material will look almost like new.—EVA KING.

\* \* \*

We have all been troubled with snagged or torn pockets—on house dresses, aprons, the children's rompers, and what not. Try stitching a piece of material a little larger than the pocket on the inside of the garment. It reinforces, so that neither the garment nor the pocket is likely to give way to any ordinary strain.—L. S. M.

\* \* \*

Ashes moistened with kerosene will clean aluminum that has turned dark. If silver is left standing for a while in cold water, the odor of fish will not remain. Discolored ivory toilet articles may be restored to their original whiteness by rubbing with turpentine. Brass beds that have tarnished may be cleaned by a mixture of olive oil and whiting, polishing afterward with a soft, dry flannel cloth or a piece of chamois skin. White spots on furniture may be removed by rubbing thoroughly with a cloth moistened with camphorated oil. Wipe off the kitchen range occasionally with a cloth moistened with kerosene, to keep it bright and clean.—EMMA MARTIN.

## RECIPES

### Roast Goose

Wipe inside with damp cloth, and season with salt and pepper; put in dressing and sew up. Push back skin and cut off neck. In skin put 2 apples, which have been pared, quartered, and cored; tie skin. Put in pan breastbone up; dust with salt, pepper, and flour. Place in hot oven. When seared, baste with 2 cups cold water. Ten minutes before serving turn breast side up.

### Dressing

- |                             |                         |
|-----------------------------|-------------------------|
| 1 tbsp. drippings or butter | 2 tbsp. chopped parsley |
| 2 tbsp. chopped onions      | 1 tsp. salt             |
| 1 qt. finely chopped apples | ½ tsp. grated nutmeg    |
| 4 cups stale bread crumbs   | ½ tsp. pepper           |
|                             | ½ tsp. paprika          |
|                             | 1 egg                   |

Put drippings and onion into frying-pan, cook a few minutes, and add apples. Cover bread with cold water a few minutes, drain, and press out all water. Put into pan; add seasoning and beaten egg; mix well.

### Giblet Gravy

Boil neck, gizzard, and wing tips together until tender. Pour off excess of fat in pan in which goose has been roasted; add enough stock from gizzard and neck to make 3 cups of gravy. Chop gizzard, liver, and heart, and add; add 1 teaspoon finely cut onion, 1 teaspoon salt, ½ teaspoon pepper, 2 tablespoons flour mixed with a little cold water, and boil 3 minutes.

### Plum Pudding

- |                                  |                               |
|----------------------------------|-------------------------------|
| 2 cups ground suet               | 1 tbsp. finely cut lemon peel |
| 2 cups bread crumbs              | 1 tsp. ground cinnamon        |
| 2 cups flour                     | 1 tsp. ground ginger          |
| 2 tsp. baking-powder             | ¼ tsp. ground cloves          |
| 2 cups sugar                     | ¼ tsp. ground nutmeg          |
| 2 cups seeded raisins            | ¼ tsp. ground mace            |
| 2 cups currants                  | 1 tbsp. salt                  |
| 1 cup finely cut citron          | 1 cup water or prune juice    |
| 1 cup finely cut figs            |                               |
| 1 tbsp. finely cut orange peel   |                               |
| 1 cup grape or other fruit juice |                               |

Mix thoroughly all dry ingredients and add fruit; stir in water and fruit juice, and mix thoroughly. Add more water if necessary to make stiff dough. Fill greased molds two-thirds full, and steam 5 or 6 hours. This pudding should be prepared and cooked a week or more before used. Before serving, steam 1 hour, and serve with hard or lemon sauce.

### Hard Sauce

- |                      |                          |
|----------------------|--------------------------|
| ½ cup butter         | ½ tsp. flavoring extract |
| 1 cup powdered sugar |                          |

Cream butter until very light; add sugar very slowly, beating until light and creamy. Add flavoring and beat again.

### Lemon Sauce

- |                   |                     |
|-------------------|---------------------|
| 1 cup water       | 2 tbsp. lemon juice |
| 2 tbsp. sugar     |                     |
| 1 tsp. cornstarch |                     |

Boil water, sugar, and cornstarch mixed with little cold water. Boil 5 minutes, and add fruit juice and 1 tablespoon caramel, if dark color is desired.



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